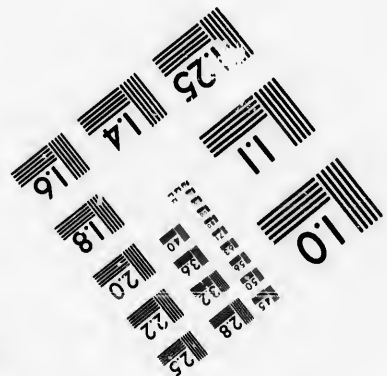
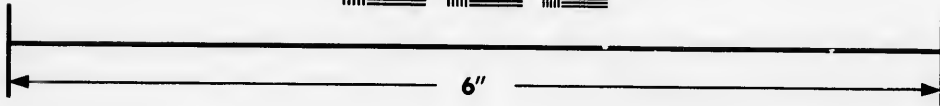
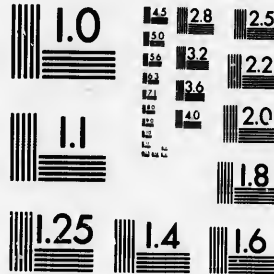


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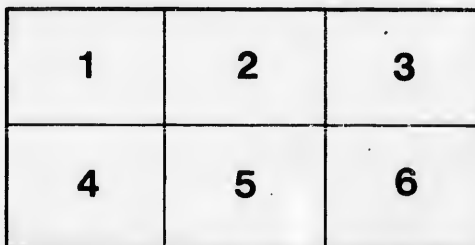
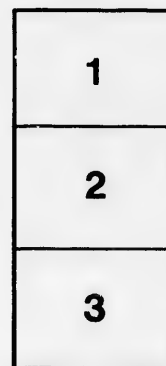
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CHARTER AND BY-LAWS

OF THE

Atlantic & St. Lawrence Railroad

COMPANY:

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TO THE

GRAND TRUNK RAILWAY COMPANY

OF CANADA,

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STATE OF MAINE.

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*An Act to establish the Atlantic and St. Lawrence  
Railroad Company.*

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*Be it enacted by the Senate and House of Representatives, in Legislature assembled—as follows:*

SECTION 1. William P. Preble, Josiah S. Little, John Mussey, John B. Brown, George Turner, John Anderson, St. John Smith, Charles Cobb, John Dow, Abner Shaw, John Neal, Augustine Haines, Franklin Tinkham, Charles E. Barrett, Eliphalet Case, Thomas Hammond, William E. Greely, William Kimball, Charles Q. Clapp, James L. Farmer, Woodbury Storer, and Eliphalet Greely, their associates, successors and assigns, are hereby made and constituted a body politic and corporate by the name of the Atlantic and St. Lawrence Railroad Company, and by that name may sue and be sued, plead and be impleaded, and shall have and enjoy all proper remedies at law and in equity to secure and protect them in the exercise and use of the rights and privileges and in the performance of the duties hereinafter granted and enjoined, and to prevent all invasion thereof or interruption in exercising and performing the same. And the said corporation are hereby authorized and empowered to locate, construct, and finally complete, alter and keep in repair a railroad with one or more sets of rails or tracks, with all suitable bridges, tunnels, viaducts, turnouts, culverts, drains, and all other necessary appendages, from some point or place in the city of Portland, through the counties of Cumberland and Oxford, and if deemed advisable, through the southwesterly corner of Franklin to the boundary line of this State, at such place as will best connect with a railroad to be constructed from said boundary to Montreal in Canada. Said railroad to be located and



constructed in the general direction of Sherbrooke and Montreal, on such route as the directors of said corporation in the exercise of their best judgment and discretion shall judge most favorable and best calculated to promote the public convenience and carry into effect the intentions and purposes of this act. And said corporation shall be and hereby are invested with all the powers, privileges and immunities, which are or may be necessary to carry into effect the purposes and objects of this act as herein set forth. And for this purpose said corporation shall have the right to purchase or to take and hold so much of the land and other real estate of private persons and corporations, as may be necessary for the location, construction and convenient operation of said railroad; and they shall also have the right to take, remove and use for the construction and repair of said railroad and appurtenances, any earth, gravel, stone, timber, or other materials, on or from the land so taken. *Provided, however,* that said land so taken shall not exceed six rods in width, except where greater width is necessary for the purpose of excavation or embankment: *and, provided, also,* that in all cases, said corporation shall pay for such land, estate or materials so taken and used, such price as they and the owner or respective owners thereof may mutually agree on; and in case said parties shall not otherwise agree, then said corporation shall pay such damages as shall be ascertained and determined by the county commissioners for the county where such land or other property may be situated, in the same manner and under the same conditions and limitations, as are by law provided in the case of damages by the laying out of highways. And the land so taken by said corporation shall be held as lands taken and appropriated for public highways. And no application to said commissioners to estimate said damages shall be sustained unless made within three years from the time of taking such land or other property; and in case such railroad shall pass through any wood-lands or forests, the said company shall have the right to fell or remove any trees standing therein, within four rods from such road, which by their liability to be thrown down or from their natural falling, might obstruct or impair said railroad, by paying a just compensation therefor, to be recovered in the same manner as is provided for the recovery of other damages in this act. And furthermore, said corporation shall have all the powers, privileges and immunities, and be subject to all the duties and liabilities, provided and prescribed respecting railroads in chapter eighty-one of the Revised Statutes, not inconsistent with the express provisions of this charter.

SEC. 2. When said corporation shall take any land or other estate as aforesaid, of any infant, person non compos mentis, or feme covert, whose husband is under guardianship, the guardian of such infant, or person non compos mentis, and such feme covert, with the guardian of her husband, shall have full power and authority to agree and settle with said

corporation, for damages or claims for damages, by reason of taking such land and estate aforesaid, and give good and valid releases and discharges therefor.

SEC. 3. The capital stock of said corporation shall consist of not less than ten thousand nor more than thirty thousand shares; and the immediate government and direction of the affairs of said corporation shall be vested in seven, nine or thirteen directors, who shall be chosen by the members of said corporation, in the manner hereinafter provided, and shall hold their offices until others shall have been duly elected and qualified to take their places, a majority of whom shall form a quorum for the transaction of business; and they shall elect one of their number to be president of the board, who shall also be the president of the corporation; and shall have authority to choose a clerk who shall be sworn to the faithful discharge of his duty; and a treasurer, who shall be sworn and also give bonds to the corporation, with sureties to the satisfaction of the directors, in a sum not less than fifty thousand dollars for the faithful discharge of his trust. And for the purpose of receiving subscriptions to the said stock, books shall be opened under the direction of the persons named in the first section of this act, at such time as they may determine, in the town of Augusta, and the cities of Bangor and Portland in this state, and the cities of Salem and Boston in Massachusetts, and elsewhere as they shall appoint, to remain open for ten successive days, of which time and place of subscription public notice shall be given in some newspaper printed in Portland, Augusta, and Boston, twenty days at least previous to the opening of such subscription; and in case the amount subscribed shall exceed thirty thousand shares, the same shall be distributed among all the subscribers, according to such regulations as the persons having charge of the opening of the subscription books shall prescribe before the opening of said books. And any seven of the persons named in the first section in this act, are hereby authorized to call the first meeting of said corporation, by giving notice in one or more newspapers published in the town and cities last above named, of the time and place, and the purposes of such meeting, at least twenty days before the time mentioned in such notice.

SEC. 4. Said corporation shall have power to make, ordain and establish all necessary by-laws and regulations, consistent with the constitution and the laws of this state, for their own government, and for the due and orderly conducting of their affairs, and the management of their property.

SEC. 5. The president and directors for the time being, are hereby authorized and empowered, by themselves or their agents, to exercise all the powers herein granted to the corporation, for the purpose of locating, constructing and completing said railroad, and for the transportation of persons, goods and property of all descriptions, and all such power and

authority for the management of the affairs of the corporation as may be necessary and proper to carry into effect the objects of this grant; to purchase and hold within or without the state, land, materials, engines, and cars, and other necessary things, in the name of the corporation for the use of said road, and for the transportation of persons, goods and property of all descriptions; to make such equal assessments from time to time, on all the shares in said corporation, as they may deem expedient and necessary in the execution and the progress of the work, and direct the same to be paid to the treasurer of the corporation. And the treasurer shall give notice of all such assessments; and in case any subscriber or stockholder shall neglect to pay any assessments on his share or shares for the space of thirty days after such notice is given as shall be prescribed by the by-laws of said corporation, the directors may order the treasurer to sell such share or shares, at public auction, after giving such notice as may be prescribed as aforesaid, to the highest bidder, and the same shall be transferred to the purchaser, and such delinquent subscriber or stockholder shall be held accountable to the corporation for the balance, if his share or shares shall sell for less than the assessments due thereon, with the interest and costs of sale; and shall be entitled to the overplus if his share or shares shall sell for more than the assessments due, with interest and costs of sale. *Provided, however,* that no assessments shall be laid upon any shares in said corporation of a greater amount in the whole than one hundred dollars.

SEC. 6. A toll is hereby granted and established for the sole benefit of said corporation, upon all passengers, and property of all descriptions, which may be conveyed or transported by them upon said road, at such rates as may be agreed upon and established from time to time by the directors of said corporation. The transportation of persons and property — the construction of wheels — the form of cars and carriages — the weights of loads, and all other matters and things in relation to said road shall be in conformity with such rules, regulations and provisions as the directors may from time to time prescribe and direct.

SEC. 7. The legislature may authorize any other company or companies to connect any other railroad or railroads with the railroad of said corporation, but only on the easterly side thereof, at any points on the route of said railroad. And said corporation shall receive and transport all persons, goods and property of all descriptions, which may be carried and transported to the railroad of said corporation on such other railroads as may be hereafter authorized to be connected therewith, at the same rates of toll and freight as may be prescribed by said corporation, so that the rates of freight and toll on such passengers, goods and other property as may be received from such other railroads, so connected with said railroad as aforesaid, shall not exceed the general rates of freight and toll on said railroad received for freight and passengers at any of the deposits of said corporation.

SEC. 8. If the said railroad in the course thereof shall cross any private way, the said corporation shall so construct said railroad as not to obstruct the safe and convenient use of such private way; and if the said railroad shall in the course thereof, cross any canal, turnpike, railroad, or other highway, the said railroad shall be so constructed as not to obstruct the safe and convenient use of such canal, turnpike or other highway; and the said corporation shall have power to raise or lower such turnpike, highway or private way, so that the said railroad, if necessary, may conveniently pass under or over the same, and erect such gate or gates thereon, as may be necessary for the safety of travellers on said turnpike, railroad, highway or private way.

SEC. 9. Said railroad corporation shall constantly maintain in good repair all bridges with their abutments and embankments which they may construct for the purpose of conducting their railroad over any canal, turnpike, highway or private way, or for conducting such private way or turnpike over said railroad.

SEC. 10. If said railroad shall in the course thereof, cross any tide waters, navigable rivers or streams, the said corporation are hereby authorized and empowered to erect for the sole and exclusive travel on their said railroad, a bridge across each of said rivers or streams, or across any such tide waters: *provided*, said bridge or bridges shall be so constructed as not unnecessarily to obstruct or impede the navigation of said waters.

SEC. 11. Said railroad corporation shall erect and maintain substantial, legal and sufficient fences on each side of the land taken by them for their railroad, where the same passes through enclosed or improved lands, or lands that may hereafter be improved; and for neglect or failure to erect and maintain such fence, said corporation shall be liable to be indicted in the district court for the county where such fence shall be insufficient, and to be fined in such sum as shall be adjudged necessary to repair the same; and such fine shall be expended for the erection or repair of said fence under the direction of an agent appointed by said court, as in case of fines imposed upon towns for deficiency of highways.

SEC. 12. The said corporation shall at all times, when the Postmaster General shall require it, be holden to transport the mail of the United States from and to such place or places on said road as required, for a fair and reasonable compensation. And in case the corporation and the Postmaster General shall be unable to agree upon the compensation aforesaid, the legislature of the state shall determine the same. And said corporation after they shall commence the receiving of tolls shall be bound at all times to have said railroad in good repair, and a sufficient number of suitable engines, carriages and vehicles for the transportation of persons and articles, and be obliged to receive at all proper times and

places, and convey the same when the appropriate tolls therefor shall be paid and tendered, and a lien is hereby created on all articles transported for said tolls. And the said corporation, fulfilling on its part all and singular the several obligations and duties by this section imposed and enjoined upon it, shall not be held or bound to allow any engine, locomotive, cars, carriages or other vehicle for the transportation of persons or merchandize to pass over said railroad other than its own, furnished and provided for that purpose as herein enjoined and required. Provided, however, that said corporation shall be under obligations to transport over said road, in connection with their own trains, the passenger and other cars of any other incorporated company that may hereafter construct a railroad connecting with that hereby authorized, on the easterly side thereof; such other company being subject to all the provisions of the sixth and seventh sections of this act as to rates of toll, and all other particulars enumerated in said sections.

SEC. 13. If any person shall wilfully and maliciously or wantonly and contrary to law obstruct the passage of any carriage on said railroad or in any way spoil, injure or destroy said railroad, or any part thereof, or anything belonging thereto, or any material or implements to be employed in the construction or for the use of said road, he, she, or they, or any person or persons, assisting, aiding, or abetting such trespass, shall forfeit and pay to said corporation for every such offence, treble such damages as shall be proved before the justice, court or jury, before whom the trial shall be had, to be sued for before any justice or in any court proper to try the same, by the treasurer of the corporation, or other officer, whom they may direct, to the use of said corporation. And such offender or offenders shall be liable to indictment by the grand jury of the county, within which trespass shall have been committed, for any offence or offences, contrary to the above provisions; and upon conviction thereof before any court competent to try the same, shall pay a fine not exceeding five hundred dollars, to the use of the State, or may be imprisoned for a term not exceeding five years, at the discretion of the court before whom such conviction may be had.

SEC. 14. Said corporation shall be and hereby is invested with power and authority to continue and prolong said railroad beyond the line of this state to the boundary of Canada, and to purchase, take and hold lands, or the right of way over lands for the purpose of constructing said railroad in continuation without the limits of this state, on and over said lands to the said boundary of Canada. *Provided*, the same can be done consistently with the laws and regulations of the state or states in which such lands lie, and through and over the territory of which such railroad in continuation would pass.

SEC. 15. Said corporation shall keep in a book for that purpose a regular account of all their disbursements, expenditures and receipts,

and the books of said corporation shall at all times be open to the inspection of the governor and council, and of any committee duly authorized by the legislature; and at the expiration of every year, the treasurer of said corporation shall make an exhibit under oath to the legislature, of the net profits derived from the income of said railroad.

SEC. 16. All real estate purchased by said corporation for the use of the same under the fifth section of this act shall be taxable to said corporation by the several towns, cities and plantations in which said lands lie, in the same manner as lands owned by private persons, and shall in the valuation list be estimated the same as other real estate of the same quality in such town, city or plantation and not otherwise, and the shares owned by the respective stockholders shall be deemed personal estate and be taxable as such to the owners thereof, in the places where they reside and have their home. And whenever the net income of said corporation shall have amounted to ten per centum per annum upon the cost of the road and its appendages and incidental expenses, the directors shall make a special report of the fact to the legislature; and after which time one moiety or such other portion as the legislature may from time to time determine, of the net income from said railroad accruing thereafter over and above ten per centum per annum first to be paid to the stockholders shall annually be paid over by the treasurer of said corporation, as a tax, into the treasury of the state, for the use of the state. And the state may have and maintain an action against said corporation therefor to recover the same. But no other tax than herein is provided shall ever be levied or assessed on said corporation or any of their privileges or franchises.

SEC. 17. The annual meeting of the members of said corporation shall be holden on the second Monday in June, or such other day as shall be determined by the by-laws, at such time and place as the directors for the time being shall appoint, at which meeting, the directors shall be chosen by ballot, each proprietor by himself or proxy, being entitled to as many votes as he holds shares, and the directors are hereby authorized to call special meetings of the stockholders whenever they shall deem it expedient and proper, giving such notice as the corporation by their by-laws shall direct.

SEC. 18. The legislature shall at all times have the right to inquire into the doings of the corporation and into the manner in which the privileges and franchises herein and hereby granted may have been used or employed by said corporation, and to correct and prevent all abuses of the same, and to pass any laws imposing fines and penalties upon said corporation, which may be necessary, more effectually to compel a compliance with the provisions, liabilities and duties, hereinbefore set forth and enjoined, but not to impose any other or further duties, liabilities or obligations. And this charter shall not be revoked, annulled, altered,

limited or restrained without the consent of the corporation, except by due process of law.

SEC. 19. If the said corporation shall not have been organized, and the location according to actual survey of the route filed with the county commissioners of the counties through which the same shall pass, on or before the thirty-first day of December, in the year of our Lord, one thousand eight hundred and fifty, or if the said corporation shall fail to complete said railroad on or before the thirty-first day of December, in the year of our Lord, one thousand eight hundred and sixty, in either of the above mentioned cases, this act shall be null and void.

*February 10, 1845.* Approved,

HUGH J. ANDERSON.

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**BY - LAWS**  
OF THE  
**ATLANTIC AND ST. LAWRENCE RAILROAD**  
**COMPANY,**

ADOPTED AND ORDAINED BY THE STOCKHOLDERS,  
Sept. 25, 1845.

~~~~~  
Meetings—How Called.

1st. All meetings of the Stockholders shall be held at Portland, and shall be called by a notification, published two weeks successively in two, at least, of the public newspapers printed in that city, the first publication to be fourteen days at least before the day of such meeting. Said notification shall specify the time and place of meeting, and the objects for which the meeting is called, and shall be signed by the president or clerk of the corporation. No other business shall be transacted at any meeting of the stockholders, but such as relate to the objects specified in the notification.

Meetings—Business at.

2d. No business shall be transacted, or votes passed by any meeting of the stockholders, excepting a vote to adjourn to some future time, unless there be present in person, or by proxy, not less than thirty stockholders, holding and representing not less than three thousand shares in the capital stock. Authority to act as proxy at any meeting must be in writing and signed by the principal. It must be produced to the presiding officer at the meeting, who shall deliver the same over to the clerk, to be put and remain on file in his office.

Meetings—how Ordered.

3d. The time and place of all meetings of the stockholders, excepting the time of the annual, shall be determined by the directors. The annual meeting shall be held on the first Tuesday of August, at ten of the

clock in the forenoon. Special meetings may be ordered by the directors when they deem it expedient. It shall also be the duty of the directors to order a special meeting, whenever requested on the written application of not less than twenty stockholders, owning not less than one thousand shares.

Manner of Voting.

4th. Questions coming before the stockholders at any of their meetings, may, by common consent, be decided by hand vote. If any stockholder dissent from adopting that mode, the question shall be resolved by yeas and noes, by ballot, voting by shares. In all cases of voting by shares, the ballot shall have written on the back thereof, the number of shares which the person voting, owns or represents, authenticated by the signature of the person throwing the ballot; and in case the voter acts as proxy, he shall subjoin to his signature, that fact and the name of his principal. No ballot, unless so authenticated, shall be counted.

Directors—Their number and Qualifications.

5th. The Board of Directors shall consist of [thirteen]. By vote of the stockholders, August 7th, 1855, reduced to *nine*) members, of whom not less than a majority of the whole number shall always be resident citizens of Maine—and each member of the board must be, at the time of his election, a shareholder in the capital stock of the company. Whenever any director, having been a resident citizen of Maine at the time of his election, shall remove out of the state, and when any director shall cease to be a shareholder, his office shall thereby become vacant. Whenever any vacancy shall happen in the board of directors, it shall be filled by a new election, and a special meeting of the stockholders shall be called for that purpose.

Clerk and his Duties.

6th. The clerk chosen by the board of directors, may be sworn before any Justice of the Peace or Judge of a Court of Record, and his oath of office shall be entered as of record on the records of the directors, and be signed by the Justice or Judge administering the same. He shall, ex-officio, be clerk of the stockholders. He shall keep a fair record of all the doings of all the stockholders, at their meetings, in a separate book kept for that purpose. He shall also keep, in a separate book, a record of the doings of the directors, at any of their meetings, particularly stating the names of the directors present at any such meeting. The tenure of office of the clerk shall be during the pleasure of the directors. In his absence, the directors shall choose a clerk pro tempore, who shall be sworn in like manner as the clerk, and perform his duties during such absence.

Powers and Duties of Directors.

7th. The directors may establish rules for the proper regulation of their own proceedings and the orderly performance of their duties.—

They shall fix and determine the compensation of their officers and agents. They may erect such buildings, store-houses, wharves and work shops, as they may deem advantageous and for the interests of the company.— They may sell and dispose of any real estate or personal property belonging to the company, whenever, in their opinion, the interests of the company would be best promoted thereby. They shall have authority to lease any real estate belonging to the company, on such terms as they may judge best. They may authorize the treasurer to hire such sums of money, on the credit and for the use of the company, as they may deem necessary to carry out the intentions and objects of the charter, and may give such security for the payment thereof, as they may deem reasonable. They shall have power to dispose of the residue of the capital stock authorized by the charter, and not subscribed for at the time of the organization, in such manner, at such times, and from time to time, as they shall judge most for the interest of the company. They shall declare all dividends, allow accounts, adjust and settle all just and equitable claims upon the corporation, superintend the conduct and doings of the different officers and agents appointed or employed by them, and take all necessary measures to carry into effect the objects and purposes of the company, as defined and prescribed by their charter.

Treasurer and his Duties.

8th. The treasurer chosen by the directors, shall hold his office during their pleasure. He shall be sworn to the faithful discharge of the duties of his office, before some Justice of the Peace, or Judge of a Court of Record. He shall have an office in such place as the directors shall determine, accessible to all persons having business with the corporation or any of its officers or agents. He shall keep all deeds, promissory notes and valuable papers of the company. He shall collect and receive all assessments, income and moneys that may be due to the company, and disburse the same as the board of directors shall order. He shall surrender notes and other promissory papers, on payment thereof, and discharge such mortgages as may have been given concerning the same. He shall keep a regular set of books, containing the accounts of the company and of all funds that may pass through his hands. He shall lay before the directors, a written statement of all notes, drafts, promises and contracts made, signed, endorsed or surrendered by him—an abstract of all moneys received and paid—a statement of all property bought and sold, and such other matters as he or the board of directors may deem important, when called for. He shall make a complete settlement of the accounts and books, at least annually, and much oftener as the board of directors shall require, and shall advise what dividends of profits may be made.— He shall render an account of his doings, to the stockholders, at their annual meetings. He shall notify the stockholders of all assessments, in the

manner prescribed by the By-Laws. He shall deposit to his credit as treasurer of the Atlantic and St. Lawrence Rail Road Company, and in such bank or banks, as the directors may from time to time, designate, all moneys received by him. He shall issue certificates of stock to all persons entitled thereto, and keep suitable books showing the number of shares held by the respective stockholders, from time to time. He shall attend faithfully to the duties prescribed in the By-Laws, and to all other duties which the directors may require him to perform.

Promissory Notes—How Given.

9th. Every promissory note made in behalf of the company, shall be signed by the treasurer, and for any larger sum than one thousand dollars, shall be approved in writing by two or more of the directors; and every such note shall be sufficient and valid against the company.

Common Seal.

10th. The company shall have a common seal, to be preserved and kept by the treasurer, bearing the words and figures, "Atlantic and St. Lawrence Rail Road Company. Incorporated, February 10, 1845;"—and in the centre, two hands joined.

Certificates of Stock.

11th. The holders of shares in said capital stock shall be entitled to certificates thereof, to be signed by the president, countersigned by the treasurer and authenticated by the common seal; and all certificates of shares in said stock shall be in the following form, viz:

ATLANTIC AND ST. LAWRENCE RAIL ROAD Co., No.

Be it known, That _____ proprietor of shares in the capital stock of the Atlantic and St. Lawrence Rail Road Company, subject to all assessments thereon, and to the provisions of the charter and the by-laws of the corporation, the same being transferable by an assignment thereof in the books of said corporation, or by a conveyance in writing recorded in said books. And when a transfer shall be made or recorded in the books of the corporation and this certificate surrendered a new certificate or certificates, will be issued.

Dated this _____ day of _____ A. D. 184—
[L. s.] _____ President.

Treasurer.

Transfer of Stock.

12th. The following form for the transfer of shares in the capital stock, shall be printed on the back of every stock certificate; which form shall also be adopted for the transfer books of said company, viz:

———SHARES.

ATLANTIC AND ST. LAWRENCE RAIL ROAD COMPANY.

For value received _____ hereby transfer to _____ of
 _____ shares of the capital stock of the Atlantic and St.
 Lawrence Rail Road Company, subject to all assessments and to the pro-
 visions of the charter and the by-laws of the corporation.

Dated at _____ this _____ day of _____ 184-

Witness

All transfers of shares shall be recorded, either by the treasurer, in
 books to keep in his office, or by an officer duly authorized by the di-
 rectors, in books to be kept at such other place as they may appoint.—
 On the receipt of such transfer or assignment, and of the original certifi-
 cate, a new certificate or certificates shall be issued to the person or per-
 sons, who, by virtue of such assignment, shall become the proprietor of
 shares; and receipts shall be given to the treasurer, of all stock certificates
 received of him.

Assessments on Shares.

13. (Applicable only to the original subscribed stock, and now obso-
 lete.

Deeds, &c.—How Executed.

14th. All deeds, conveyances and mortgages, which shall be made in
 fee simple, or for any other or less estate, except said rail-road, and all
 leases of any real estate owned by said company, executed and acknowl-
 edged by the president, countersigned by the treasurer and authenticat-
 ed by the seal of said company, are hereby declared to be the acts and
 deeds of said company, and shall be valid and effectual as such, to all
 intents and purposes.

By-Laws—How Amended.

15th. These By-Laws shall not be altered, restrained or repealed, ex-
 cept at the annual meeting, nor at any time, unless a majority of all the
 stock-holders in the capital stock, voting by shares, shall so ordain and
 determine.

Form of Proxy.

ATLANTIC AND ST. LAWRENCE RAIL-ROAD.

Be it known, That I, _____ of _____, in the County of _____, and
 State of _____, being the owner of _____ Shares in the Atlantic and
 St. Lawrence Rail Road Company, do hereby constitute and appoint
 _____, of _____, in the County of _____, to be my Proxy, for me,
 and in my name, to appear, act, and vote at the meeting of the stockhold-
 ers of said Corporation, to be held at Portland, on the _____ day of _____.

Given under my hand, this — day of —, A. D. 184-

Witness,

AN ACT

In addition to an Act to establish the Atlantic and St. Lawrence Railroad Company.

Be it enacted by the Senate and House of Representatives, in Legislature assembled — as follows :

SECTION 1. The Atlantic and St. Lawrence Railroad Company, shall have, and there hereby is granted to them, the right and power to take and hold such and so much of the lands, flats, and other real estate of private persons and corporations situate and lying within the city of Portland, and adjoining the navigable waters of Portland harbor, as the directors of said company, in the exercise of their best judgment and discretion, shall judge to be best situated to promote public convenience, and to be necessary for the location and purposes of a suitable depot, landing, wharves, and other objects connected with the uses and business of said road at the Atlantic termination thereof. And the lands so taken shall be deemed to be held and taken for public uses under the laws and constitution of this State.

Provided, however, that the lands, flats and other real estate so taken by said corporation, shall not extend beyond, but shall, every part and parcel thereof, lie and be contained within the following exterior limits and boundaries, that is to say — beginning at the channel of Fore river on a line with India street, on the north-easterly side thereof, thence running to Fore street, thence by said Fore street north-easterly to a point north-easterly of Thurston's ship-yard, so called, where said Fore street approaches nearest to the edge of the high bank of said Fore river, thence in a direct line at right angles to the channel, and thence by the channel to the place of beginning: *And provided also,* that said corporation shall pay for any lands, flats, and other real estate, so taken as aforesaid, a just and reasonable price and equivalent therefor; and in case the parties interested shall not otherwise agree, said corporation shall pay

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such price and equivalent therefor, as the county commissioners for the county of Cumberland, shall adjudge and determine to be the fair value thereof; the doings and proceedings of said commissioners in the premises, being governed and conducted in all cases in the same manner, and under the same conditions and limitations, as are by law provided for ascertaining and determining the damages occasioned by the laying out of highways. And the said commissioners are hereby authorized and required, on the written application of either party, to proceed to examine, hear, and adjudicate in the premises, and to cause their doings to be entered as of record on the records of their doings as county commissioners.

SEC. 2. The Atlantic and St. Lawrence Railroad Company shall have the right, and there is hereby granted to them the power to build a suitable sea-wall, and suitable breastworks, wharves and docks connected with their said depot and terminus, for the reception, landing, lading, transshipment, and forwarding of merchandise and freight, transported, or to be transported, by and over said road, and for the accommodation and security of ships and vessels, receiving or discharging merchandise, freight or passengers. And to this end there is hereby further granted to them the right to build and construct a pier or piers on the middle ground, so called, for the protection and convenience of such ships and vessels, and for the better accommodation of the trade and business of said road, so however, as not to obstruct and impede the free navigation of said harbor.

SEC. 3. This act shall take effect and be in force from and after the approval thereof by the governor.

H. J. ANDERSON.

Approved, June 17, 1846.

STATE OF NEW HAMPSHIRE.

[The right of way for the Atlantic and St. Lawrence Railroad, with the requisite chartered privileges, within the State of New Hampshire, was granted by an act of the Legislature, passed June 30, 1847, entitled, "An Act constituting the Atlantic and St. Lawrence Railroad Company a Corporation within this State."]

STATE OF MAINE.

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### *An Act to authorize the City of Portland to aid the construction of the Atlantic and St. Lawrence Railroad.*

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*Be it enacted by the Senate and House of Representatives in Legislature assembled — as follows :*

SECTION 1. The city of Portland is hereby authorized to loan its credit to the Atlantic and St. Lawrence Railroad Company, in aid of the construction of their railroad, subject to the following terms and conditions.

SEC. 2. This act shall not take effect, unless it shall be accepted by the directors of said railroad company, and by the vote of the inhabitants of said city, voting in ward meetings duly called, according to law ; and at least two-thirds of the votes cast at such ward meetings shall be necessary for the acceptance of the act. The returns of such ward meetings shall be made to the aldermen of the city, and by them counted and declared, and the city clerk shall make record thereof.

SEC. 3. Upon the acceptance of the act as aforesaid, the city treasurer is authorized to make and issue from time to time, for the purposes contemplated in this act, the scrip of said city, in convenient and suitable sums, payable to the holder thereof, on a term of time not less than twenty, nor more than thirty years, with coupons for interest attached, semi-annually, or yearly, as may be agreed.

SEC. 4. When the railroad company shall have received from assessments upon the shares of the private stockholders therein, and shall have expended upon the construction of the road, and its necessary equipment, the sum of five hundred and fifty thousand dollars, the city treasurer

shall then deliver to the directors of the company, the scrip aforesaid to the amount of two hundred thousand dollars. When the company shall have expended that sum in the further construction and equipment of the road, and shall have received from the assessments upon the shares of private stockholders, the further amount of one hundred thousand dollars, the city treasurer shall deliver of the scrip, a further amount of three hundred thousand dollars.

SEC. 5. When the company shall have expended in the further construction and equipment of the road, at least one-half the proceeds of the scrip last named, further portions of the scrip shall be from time to time delivered thereafter, in such amounts and proportions, that the aggregate of all the scrip delivered shall at no time exceed the whole amount of the assessments paid in and expended. But the whole amount of the scrip to be issued and delivered shall never exceed one million of dollars.

SEC. 6. Before the delivery of any of the scrip, in any of the cases provided in the preceding sections, the directors of the company shall furnish satisfactory evidence to the mayor and aldermen of the city, that all the pre-requisites therein prescribed in the several cases have been respectively complied with, and shall file with the city treasurer a certificate of such compliance, signed by the president and treasurer of the company, to which certificate they shall severally make oath. In all cases, the scrip shall bear date from the delivery thereof, and the proceeds thereof shall be applied by the directors of the company, exclusively to the construction and necessary furniture and equipment of the Atlantic and St. Lawrence Railroad

SEC. 7. Upon the delivery of each and every portion of the scrip aforesaid, the directors shall execute and deliver to the city treasurer, the bond of the company, in an equal amount, payable to the city, conditioned that the company will duly pay the interest on said scrip, and will provide for the reimbursement of the principal thereof, and hold the city harmless on account of the issue of the same, according to the provisions of this act.

SEC. 8. The directors shall also transfer to the city, upon the delivery of any portion of the scrip as aforesaid, an equal amount in the shares of the company, to be held as collateral security for the bond of the company, required to be given in such case. And the shares so held as collateral shall be credited on the stock books of the company as fully paid up, and no assessments shall ever be required thereon, nor shall any dividends be paid on the same, nor any right of acting or voting at the meetings of the company be claimed or exercised by reason of said shares, so long as the same shall be held as collateral as aforesaid.

SEC. 9. From and after the issue and delivery to the directors of any portion of the scrip aforesaid, the city shall have a lien upon the said railroad, and upon all the property and franchise of the company, to secure

to aid the construction of the Railroad.

Legislative Representatives in

authorized to loan its money to the company, in aid of the construction of the Railroad, on such terms and conditions as may be deemed proper.

shall be accepted by the directors of the company, in accordance with the provisions of this act, and the same shall be held as collateral security for the bond of the company, required to be given in such case.

aid, the city treasurer shall execute and deliver to the city treasurer, the bond of the company, in an equal amount, payable to the city, conditioned that the company will duly pay the interest on said scrip, and will provide for the reimbursement of the principal thereof, and hold the city harmless on account of the issue of the same, according to the provisions of this act.

received from assessments upon the shares of private stockholders, the further amount of one hundred thousand dollars, the city treasurer shall deliver of the scrip, a further amount of three hundred thousand dollars.



the performance of the conditions of all the bonds of the company, executed and delivered under the provisions of this act.

SEC. 10. For the purpose of providing for the reimbursement of the principal of the scrip, authorized to be issued by this act, there shall be established a sinking fund, and commissioners shall be appointed to manage the same. One of said commissioners shall be appointed by the mayor and aldermen of the city, and one by the directors of the company, and in case of a vacancy in the place of either, the same shall be supplied by the mayor and aldermen, or by the directors, respectively. Both of said commissioners shall be appointed and qualified before the delivery to the directors of any of the scrip. The commissioners shall severally be sworn to the faithful discharge of the duties enjoined upon them by this act, in presence of the city clerk, who shall make a certificate and record thereof, as in the case of the qualification of city officers. Each of the commissioners shall give a bond to the city, with satisfactory sureties, in the penal sum of ten thousand dollars, conditioned for the faithful discharge of his duty as commissioner. They shall receive such compensation as may be established by the directors, which shall be paid to them by the company, and shall not be diminished during their continuance in office.

SEC. 11. Whenever the directors shall receive any portion of the scrip, authorized as aforesaid to be delivered to them, they shall pay to the city treasurer, two per cent. of the amount of the scrip so delivered, which amount shall be, by the city treasurer, placed to the credit of the commissioners of the sinking fund, and shall constitute a part of said fund. The directors shall also, annually, in the month of April, pay to the city treasurer, from the income of the road, one per cent. of the whole amount of scrip which shall have been, before that time issued and delivered, and shall be then outstanding; but after the expiration of five years from the time of delivery and receipt of the first portion of scrip as aforesaid, the said annual payments from the income of the road shall be increased to one and a half per cent. of the amount of the scrip, then outstanding as aforesaid, and the said annual payments of one per cent. for five years, and one and a half per cent. annually thereafter, shall be successively placed to the credit of the commissioners of the sinking fund, and shall constitute a part of said fund.

SEC. 12. The commissioners shall have the care and management of all the moneys and securities at any time belonging to said fund; but the moneys uninvested, and the securities shall be in the custody of the city treasurer, who shall be, by virtue of his office, treasurer of the sinking fund, and shall be responsible, on his official bond to the city, for the safe keeping of the moneys and securities of the fund. He shall pay out and deliver any of the said moneys and securities only upon the warrant of the commissioners.

SEC. 13. The commissioners shall from time to time, at their discretion, invest the moneys on hand, securely, so that they shall be productive, and the same may be loaned on mortgage of real estate, or to any county, or upon pledge of the securities of any county in this state, or invested in the stock of this state, or of the United States, or in the stock of any railroad company in New England, whose road is completed, and whose capital has been wholly paid in. Any portion of the fund may be invested in the city scrip authorized by this act, and such scrip shall not thereby be extinguished, but shall be held by the commissioners, like their other investments, for the purposes of the fund. An amount not exceeding ten per cent. of the fund may be loaned on pledge of the stock of any bank, or of any stock insurance company in this state. And the commissioners may from time to time sell and transfer any of said securities.

SEC. 14. The sinking fund, and all the sums which shall be added thereto by accumulation upon the investments thereof, shall be reserved and kept inviolate for the redemption and reimbursement of the principal of the said scrip at the maturity thereof, and shall be applied thereto by the commissioners.

SEC. 15. Any of the shares in the stock of the railroad company, held by the city as collateral, may be sold and transferred by direction of the commissioners of the sinking fund, with the consent of the directors of the railroad company, whenever an exchange hereof can be advantageously made for any of the city scrip, authorized by this act, or whenever the said scrip can be advantageously purchased with the proceeds of any such sale of such collateral shares. And the scrip so purchased or taken in exchange, shall be thereupon cancelled and extinguished, and the amount thereof shall be endorsed on the respective bonds of the railroad company, given on the issue and delivery of such scrip. But no part of the sinking fund, or of its accumulations, shall be applied at any time or in any manner to the redemption and extinguishment of the scrip before maturity thereof.

SEC. 16. If the directors of the railroad company shall, at any time fail to pay to the city treasurer, for the sinking fund, the amount aforesaid of one per cent. or one and a half per cent. required to be paid into the sinking fund, out of the income of the road, the commissioners are authorized, at their discretion, upon such notice to the company as they shall deem suitable, to sell so many of such collateral shares as may be necessary to produce the amount of such deficiency, and the proceeds of such sale shall thereupon be paid into the sinking fund, and shall be applied to the purposes thereof. And all conveyances and transfers of such collateral shares shall be made by the city treasurer under the direction of the commissioners of the fund, in pursuance of the provisions of this act.

SEC. 17. The commissioners shall keep a true record of all their proceedings and an account of all the sums paid into the fund, and of the investments made of the same, and shall, annually, in the month of July, report to the mayor and aldermen, and to the directors of the railroad company, their proceedings for the year, the amount and condition of the fund, and the income of the several parts thereof. And their records, and the accounts of the fund, and the securities belonging thereto, shall at all times be open to inspection by such committee as may be appointed for that purpose by the mayor and aldermen, or by the directors of the company.

SEC. 18. To secure the faithful discharge of the several trusts confided to the said commissioners under this act, the supreme judicial court is hereby empowered, upon the complaint of the mayor and aldermen, or of the directors of the railroad company, against the said commissioners, or either of them, concerning any of said trusts and duties, by summary process, according to the course of proceedings in equity, to hear and adjudge upon the matter of such complaint, and to issue thereon, any suitable writ or process, and make any proper decree to compel the appropriate discharge and performance of such trusts and duties, and to remove the said commissioners, or either of them; and in case of such removal, the vacancy shall be immediately supplied, as provided in the tenth section of this act.

SEC. 19. If the said sinking fund, with its accumulations, shall at any time exceed the amount of the scrip unredeemed and outstanding, all such excess shall be annually paid over to the railroad company; and if any surplus of the fund shall remain after the redemption and reimbursement of all the scrip, such surplus shall be paid over to the company.

SEC. 20. This act shall take effect and be in force, from and after its approval by the governor, so far as to empower the directors of the railroad company, and the inhabitants of the city to act upon the question of accepting the same, as provided in the second section of this act. And the several ward meetings of the inhabitants for that purpose, shall be called and holden within thirty days after such approval. And if the act shall be accepted as aforesaid, then, after such acceptance and record thereof, all the parts of this act shall take effect and be in full force.

Approved, August 1, 1848.

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## STATE OF VERMONT.

[The right of way for the Atlantic and St. Lawrence Railroad, with the requisite chartered privileges within the State of Vermont, were granted by an Act of the General Assembly, passed October 27th, 1848, entitled, "An Act constituting the Atlantic and St. Lawrence Rail Road Company, a Corporation within the State."]

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## STATE OF MAINE.

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*An Act additional to an act to establish the Atlantic and
St. Lawrence Railroad Company.*

*Be it enacted by the Senate and House of Representatives in Legislature
assembled — as follows :*

SEC. 1. The capital stock of the Atlantic and St. Lawrence Rail-
road company is hereby increased ten thousand shares, so that the
capital stock of said company shall consist of not less than ten thousand,
nor more than forty thousand shares.

SEC. 2. This act shall take effect from and after its approval by the
governor.

Approved, June 12, 1850.

STATE OF MAINE.

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*An Act to authorize the City of Portland to grant further aid in the construction of the Atlantic and St. Lawrence Railroad.*

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*Be it enacted by the Senate and House of Representatives in Legislature assembled—as follows :*

SECTION 1. The city of Portland is hereby authorized to make a further loan of its credit to the Atlantic and St. Lawrence Railroad Company, in aid of the construction of their railroad, subject to the following terms and conditions.

SEC. 2. This act shall not take effect, unless it shall be accepted by the directors of said railroad company, and by the vote of the inhabitants of said city, voting in ward meetings duly called, according to law ; and at least two-thirds of the whole number of votes cast at such ward meetings shall be necessary for the acceptance of the act. The returns of such ward meetings shall be made to the aldermen of the city, and they shall count and declare the votes returned, and the city clerk shall make record thereof.

SEC. 3. Upon the acceptance of the act as aforesaid, the city treasurer is authorized to make and issue from time to time, for the purposes contemplated in this act, the scrip of said city, in convenient and suitable sums, payable to the holder thereof, on a term of time not less than twenty, nor more than thirty years, with coupons for interest attached, payable semi-annually, or yearly.

SEC. 4. The whole amount of the scrip to be issued and delivered under that act, shall not exceed five hundred thousand dollars, and the same shall be delivered by the city treasurer to the directors of the railroad company from time to time, as may be required, subject to the

several provisions of this act. In all cases, the scrip shall bear date from the delivery thereof, and the proceeds thereof shall be applied by the directors of the company, exclusively to the construction and necessary furniture and equipment of the Atlantic and St. Lawrence Railroad.

SEC. 5. Upon the delivery of each and every portion of the scrip aforesaid, the directors shall execute and deliver to the city treasurer, for the city, the bond of the company, in an equal amount, payable to the city, conditioned that the company will duly pay the interest on said scrip, and will provide for the reimbursement of the principal thereof, and hold the city harmless on account of the issue of the same, according to the provisions of this act.

SEC. 6. The directors shall also, if required by the mayor and aldermen of the city, transfer to the city, upon the delivery of any portion of the scrip as aforesaid, an equal amount in the shares of the company, to be held as security for the faithful performance of all the obligations of the company mentioned in the preceding section, and the certificates of such shares shall be delivered to the city treasurer. The shares so transferred shall be credited in the stock books of the company as fully paid up. But the city shall not be taken and held as a stockholder in the company by reason of the transfer of shares for the purposes aforesaid, under the provisions of this act, or of an act passed August first, one thousand eight hundred and forty-eight, nor shall any assessments ever be required on the shares hereby authorized to be transferred as aforesaid nor shall any dividends be paid on the same, nor any right of acting or voting at the meetings of the company be claimed or exercised by reason of said shares, so long as the same shall be held as security as aforesaid.

SEC. 7. From and after the issue and delivery to the directors of any portion of the scrip issued under this act, the city shall have, in addition to the lien which it now has by virtue of the act passed as aforesaid, August first, one thousand eight hundred and forty-eight, a further lien upon said railroad, and upon all the property and franchise of the company, to secure the performance of the conditions of all the bonds executed and delivered under the provisions of this act, which lien may be enforced, in the manner hereinafter provided.

SEC. 8. For the purpose of providing for the reimbursement of the principal of the scrip authorized to be issued by this act, a sinking fund shall be established, and shall be under the management of commissioners. The same persons, who shall, from time to time, be the commissioners of the sinking fund created under the act aforesaid, passed August first, one thousand eight hundred and forty-eight, shall be the commissioners of the sinking fund created under this act. They shall severally be sworn to the faithful discharge of the duties enjoined upon them by this act, before the delivery of any portion of the scrip hereby authorized,

which oath shall be taken in presence of the city clerk, who shall make record thereof, as in case of the qualification of city officers.

SEC. 9. Whenever the directors shall receive any portion of the scrip, authorized as aforesaid to be delivered to them, they shall pay to the city treasurer, two per cent. of the amount of the scrip so delivered, which amount shall be, by the city treasurer, placed to the credit of the commissioners of the sinking fund, and shall constitute a part of the fund established by this act. The directors shall also, annually, in the month of April, pay to the city treasurer, from the income of the road, one per cent. of the whole amount of scrip which shall have been, before that time issued and delivered under this act, and which shall be then outstanding; but after the expiration of five years from the time of the delivery and receipt of the first portion of scrip as aforesaid, the said annual payments from the income of the road shall be increased to one and a half per cent. of the amount of the scrip so issued, and then outstanding as aforesaid, and the said annual payments of one per cent. for five years, and one and a half per cent. annually thereafter, shall be successively placed to the credit of the commissioners of the sinking fund, and shall constitute a part of said fund established by this act.

SEC. 10. The commissioners shall have the care and management of all the moneys and securities at any time belonging to said fund; but the moneys uninvested and the securities, shall be in the custody of the city treasurer, who shall be, by virtue of his office, treasurer of the sinking fund, and shall be responsible, on his official bond to the city, for the safe keeping of the moneys and securities of the fund. He shall pay out and deliver any of said moneys and securities only upon the warrant of the commissioners.

SEC. 11. The commissioners shall from time to time, at their discretion, invest the moneys on hand, securely, so that they shall be productive, and the same may be loaned on mortgage of real estate, or to any county, or upon pledge of the securities of any county in this state, or invested in the stock of this state, or of the United States. Any portion of the fund may be invested in the city scrip authorized by this act, or by the aforesaid act of August first, one thousand eight hundred and forty-eight, and such scrip shall not thereby be extinguished, but shall be held by the commissioners, like their other investments, for the purposes of the fund. An amount not exceeding twelve per cent. of the fund may be loaned on pledge of the stock of any bank, or of any stock insurance company in this state, and the commissioners may from time to time sell and transfer any of said securities.

SEC. 12. The sinking fund, and all the sums which shall be added thereto by accumulation upon the investments thereof, shall be reserved and kept inviolate for the redemption and reimbursement of the principal of the scrip authorized by this act, at the maturity thereof, and shall be applied thereto by the commissioners.

SEC. 13. Any of the shares in the stock of the railroad company, held by the city for security, as provided in the sixth section of this act, may be sold and transferred by the commissioners of the sinking fund, with the consent of the directors of the company, whenever an exchange thereof can be advantageously made for any of the city scrip, authorized by this act, or whenever the said scrip can be advantageously purchased with the proceeds of any such sale of such collateral shares. And the scrip so purchased or taken in exchange, shall be thereupon cancelled and extinguished, and the amount thereof shall be endorsed on the respective bonds of the company given on the issue and delivery of such scrip. But no part of the sinking fund established by this act, or of its accumulations, shall be applied at any time or in any manner to the redemption and extinguishment of the scrip before maturity thereof.

SEC. 14. If the directors of the company shall, at any time, fail to pay to the city treasurer, for the sinking fund created by this act, the amount aforesaid of one per cent. or of one and a half per cent. required to be paid into the sinking fund, out of the income of the road, the commissioners are authorized, at their discretion, upon such notice to the company as they shall deem suitable, to sell so many of the shares held by the city for security, as may be necessary to supply the amount of such deficiency, and the proceeds of such sale shall thereupon be paid into the sinking fund, and shall become a part thereof. All such conveyances and transfers of shares, which may be sold as aforesaid, shall be made by the city treasurer under the direction of the commissioners.

SEC. 15. The commissioners shall keep a true record of all their proceedings and an account of all the sums paid into the fund, and of the investments of the same, and shall, annually, in the month of July, report to the mayor and aldermen of the city, and to the directors of the railroad company, their proceedings for the year, the amount and condition of the fund, and the income of the several parts thereof. Their records, and the accounts of the fund, and the securities belonging thereto, shall at all times be open to the inspection of any committee appointed for that purpose by the mayor and aldermen, or by the directors of the company.

SEC. 16. To secure the faithful discharge of the several trusts confided to the said commissioners under this act, the supreme judicial court is hereby empowered, upon the complaint of the mayor and aldermen of the city, or of the directors of the railroad company, against the said commissioners, or either of them, concerning any of their said trusts and duties, by summary process, according to the course of proceedings in equity, to hear and adjudge upon the matter of such complaint, and to issue thereon, any suitable writ or process, and make any lawful decree to compel the appropriate discharge and performance of such trusts and duties, and to remove the said commissioners, or either of them.

SEC. 17. If the said sinking fund, with its accumulations, shall at any



time exceed the amount of the scrip unredeemed and outstanding, issued under this act, all such excess shall be annually paid over to the railroad company; and if any surplus of the fund shall remain after the redemption and reimbursement of all the said scrip, such surplus shall be paid over to the company. And the mayor and aldermen may from time to time, cause to be reconveyed to the railroad company such parts of the stock transferred to the city under this act, or the act aforesaid, passed August first, one thousand eight hundred and forty-eight, as they may deem not to be required for the securities herein provided. Upon the final completion of all the duties enjoined upon the commissioners under this act, their records and account, shall be deposited with the railroad company.

SEC. 18. For the purpose of securing and enforcing the lien granted to the city by the seventh section of this act, and by the ninth section of the act aforesaid, passed August first, one thousand eight hundred and forty-eight, the directors of the company are hereby authorized, and it shall be their duty, whenever thereto directed by the mayor men, to execute and deliver to the city of Portland, a mortgage of said railroad, and of all its property real and personal, and of the franchise of the company. Such mortgage shall be signed by the president of the company in his official capacity, and shall be executed according to the laws of the several states, through which the railroad shall pass, and shall be of due and legal form, and shall contain apt and sufficient terms for the security of the city against any liabilities then existing, or which may thereafter be incurred in pursuance of this act, and of the act aforesaid, passed August first, one thousand eight hundred and forty-eight. The record of such mortgage in the registry of deeds for Cumberland county, shall be a sufficient registry thereof, to all intents and purposes, within this state. If any portion of the railroad shall not have been completed at the time of the execution of such mortgage, the directors shall be held, whenever thereto requested, as aforesaid, to execute and deliver other like mortgages of any other portion of the road and property, as may be, from time to time required, and such further mortgages shall be subject to like provisions, and shall have like operation, as is hereinbefore prescribed.

SEC. 19. If the directors of the company shall neglect or refuse to execute and deliver any such mortgage, after request as aforesaid, the mayor and aldermen may cause a suit in equity to be instituted in the name of the city, to compel the due execution and delivery thereof. The supreme judicial court for the county of Cumberland, shall have jurisdiction of such suit, and shall hear and determine the same, by summary process in their discretion, and shall make such decree therein as may be suitable to effect the purposes herein required.

SEC. 20. For the purpose of foreclosing any such mortgage upon the property and franchise of the company, within this state, it shall be suffi-

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cient for the mayor and aldermen to give notice according to the mode prescribed in the fifth section of the one hundred and twenty-fifth chapter of the revised statutes, which notice may be published in a newspaper printed in the city of Portland, and record thereof may be made within thirty days after the date of the last publication, in the registry of deeds, for the county of Cumberland, which publication and record shall be sufficient for the purposes of such foreclosure. Upon the expiration of three years from and after such publication, if the conditions of such mortgage shall not within that time have been performed, the foreclosure shall be complete, and shall be sufficient to make the title to all the property and franchise aforesaid, absolute in the city of Portland. And any transfer of any of the personal property of the company, made after publication of such notice to foreclose, without the consent of the mayor and aldermen, shall be wholly void; but lawful transfers and charges, of any of the personal property of the company, not including the franchise, and the rails actually laid, and the right of way, may be made, notwithstanding such mortgage, before publication of notice to foreclose as aforesaid; and all personal property acquired by the company, by purchase, exchange, or otherwise, after the execution and delivery of any such mortgage, shall be covered and held thereby.

SEC 21. If the directors of the company shall, at any time, neglect or omit to pay the interest, which may become due upon any portion of the scrip issued and delivered under the provisions of this act, or of the act aforesaid, passed August first, one thousand eight hundred and forty-eight, or to make the annual payments thereby required for the sinking fund, the city of Portland may take actual possession in the manner hereinafter provided, of the railroad, of all the property real and personal of the company and of the franchise thereof, and may hold the same and apply the income thereof, to make up and supply such deficiencies of interest and amounts payable for the sinking fund, and all further deficiencies that may occur, while the same are so held, until such deficiencies shall be fully made up and discharged. A written notice signed by the mayor and aldermen, or by a majority of their number, and served upon the president or treasurer, or any director of the company, or if there are none such, upon any stockholder in the company, stating that the city thereby takes actual possession of the railroad, and of the property and franchise of the company, shall be a sufficient actual possession thereof, and shall be a sufficient legal transfer of all the same for the purposes aforesaid to the city, and shall enable the city to hold the same, against any other transfers thereof, and against any other claims thereon, until such purposes have been fully accomplished. Such possession shall not be considered as an entry for foreclosure, under any mortgage heretofore provided, nor shall the rights of the city, or of the company, be in any manner affected thereby.

SEC. 22. All moneys received by or for the railroad company, after notice as aforesaid, from any source whatever, and by whomsoever the same may be received, shall belong to and be held for the use and benefit of the city, in the manner and for the purposes herein provided, and shall, after notice given to the persons receiving the same, respectively, be by them paid to the city treasurer, which payment shall be an effectual discharge from all claims of the company therefor; but if any person, without such notice, shall make payment of moneys so received to the treasurer of the company, such payment shall be a discharge of all claims of the city therefor. All moneys received by the treasurer of the company, after such notice, or in his hands, at the time such notice may be given, shall be, by him paid to the city treasurer, after deducting the amount expended or actually due for the running expenses of the road, for the salaries of the officers of the company, and for repairs necessary for conducting the ordinary operations of the road. Such payments shall be made to the city treasurer at the end of every calendar month, and shall be by him applied to the payment of the interest due as aforesaid, and placed to the credit of the commissioners of the sinking fund, in the amounts required by the provisions of this act, and the act aforesaid, passed August first, one thousand eight hundred and forty-eight. And any person, who shall pay or apply any moneys received as aforesaid, in any manner contrary to the foregoing provisions, shall be personally liable therefor, and the same may be recovered, in an action for money had and received, in the name of the city treasurer, whose duty it shall be to sue for the same, to be by him held and applied, as is herein required.

SEC. 23. For the purpose of effecting the objects prescribed in the preceding sections, the mayor and aldermen may cause a suit in equity to be instituted in the name of the city, in the supreme judicial court, in the county of Cumberland, against the railroad company, its directors and any other persons, as may be necessary for the purpose of discovery, injunction, account or other relief under the provisions of this act. And any judge of the court may issue a writ of injunction, or any other suitable process, on any such bill, in vacation or in term time, with or without notice, and the court shall have jurisdiction of the subject matter of such bill, and shall have such proceedings and make such orders and decrees, as may be within the power and according to the course of proceedings of courts in equity, and as the necessities of the case may require.

SEC. 24. If the railroad company shall, after notice of possession as aforesaid, neglect to choose directors thereof, or any other necessary officers, or none such shall be found, the mayor and aldermen of the city shall appoint a board of directors, consisting of not less than seven persons, or any other necessary officers, and the persons so appointed shall have all

the power and authority of officers chosen or appointed under the provisions of the act establishing said company, and upon their acceptance of such offices, shall be subject to all the duties and liabilities thereof.

SEC. 25. This act shall take effect from and after its approval by the governor, so far as to empower the directors of the railroad company, and the inhabitants of the city to act upon the question of accepting the same. The several ward meetings of the inhabitants for that purpose, shall be called and holden within thirty days after such approval. And if the act shall be accepted as aforesaid, then, after such acceptance, and record thereof, all the parts of the act shall take effect and be in full force.

Approved, *July 27, 1850.*

## TRUST MORTGAGE

*To secure Bonds of the Company, April 1, 1851.*

Know all men by these presents, that the Atlantic and St. Lawrence Railroad Company, a corporation established by the Legislature of the state of Maine, and created a corporation within the several states of New Hampshire and Vermont, by the Legislatures of those states respectively, for the purpose of effecting the several trusts and securities hereinafter set forth, and in consideration of one dollar paid by the grantees and trustees hereinafter named, doth hereby give, grant, bargain, sell and convey to Ether Shepley, John Anderson and John Rand, all of Portland, in the county of Cumberland, in the state of Maine, Esquires, and to their survivors and successors as hereinafter designated, all the railroad of said company, known as the Atlantic and St. Lawrence Railroad, situated in the counties of Cumberland and Oxford, in the state of Maine, and continued, and to be continued, through the northern parts of the states of New Hampshire and Vermont, including all the land and right of way taken and held by said company in the states aforesaid, for the purposes of its road, and all the franchise of said company granted by the several states aforesaid, together with all the real estate of said company situated in the said counties of Cumberland and Oxford, and in any county or counties in the said states of New Hampshire and Vermont, and all the rails and superstructure, the cars, engines, and other furniture, machinery and equipment of said road, and all other personal property of said company, appertaining to and connected with the customary use and working of said railroad and the machinery thereof; subject to the prior liens of the city of Portland upon the said railroad, and all the property and franchises of said company created by the several acts of the Legislature of Maine, passed August first, one thousand eight hundred and forty-eight, and July twenty-seventh, one thousand eight hundred and fifty, and subject to a mortgage dated February third, A. D. one thousand eight hundred and fifty-one, executed and delivered by

the said company to the said city of Portland under the provisions of the act aforesaid, passed July twenty-seventh, one thousand eight hundred and fifty, and to any other and further mortgage, which may at any time be made by said company to said city in pursuance of said act, and subject also to any and all future assurances and conveyances which may be made by said company to said city in pursuance of covenants for that purpose contained and expressed in the mortgage aforesaid.

*To have and to hold* the premises, with all the privileges and appurtenances thereunto belonging, to them the said grantees, their survivors and successors upon the conditions, trusts and agreements, hereinafter set forth, as follows :

*Whereas*, the directors of the said railroad company, on the third day of February, one thousand eight hundred and fifty-one, voted "that this company issue a series of bonds to the amount of one million five hundred thousand dollars payable in fifteen years, with semi-annual interest coupons annexed, of the following denominations, viz.: \$900,000 in bonds, of \$1000 each; \$450,000 in bonds, of \$500 each; both made payable, principal and interest in Boston, and \$150,000 in bonds of \$200 each, payable principal and interest, at the treasurer's office in Portland, all said bonds to bear date the first day of April, one thousand eight hundred and fifty-one," and whereas the stockholders of said company on the sixth day of March, one thousand eight hundred and fifty-one, voted that the directors be authorized to make a mortgage of the whole road and all the real and personal property and franchise of the company, to secure the aforesaid bonds of the company subject to the prior lien and mortgage to the city of Portland, and the directors of said company have accordingly issued the bonds of said company of the tenor aforesaid, and delivered the same to the purchasers thereof, to the amount in the aggregate of \$1,500,000, and the said grantees herein named, have agreed to accept the said conveyance and the trusts hereby made, created and declared, for the purpose of securing the payment of the bonds aforesaid with interest thereon, according to the tenor thereof, to the several holders of the same.

Now, if said company shall well and truly pay the interest which shall from time to time accrue and become payable upon any and all of said bonds, and shall well and truly pay the principal of the same, at the maturity thereof, then this deed shall be void, otherwise shall be and remain in full force.

It is agreed that the said company may continue in possession of, and manage the said railroad and other property aforesaid, so long as it shall punctually pay the interest and principal aforesaid according to the tenor of said bonds, and may, from time to time, renew and replace any of the personal property hereby conveyed by other property of like character,

and suited in like manner for the purposes of said railroad according to the charter of said company.

*This conveyance* is made upon the following further trusts and agreements, that is to say :

*First.* If the said railroad company shall at any time fail to pay the interest which shall become due and payable upon any of the bonds aforesaid, or shall fail to pay the principal of the same, according to the tenor thereof, it shall then be lawful for the trustees aforesaid, their survivors and successors, subject to the prior rights of the city of Portland as aforesaid, into and upon all and singular the premises heretofore granted, to enter, and the same to take into their actual possession, with full power and authority, as trustees as aforesaid, to manage and control the said property, franchise and estate, and to work the said railroad and machinery and equipment, and receive the income, rents and profits thereof, and after providing for the expenses incident to such management, working and control, and necessary to keep the said railroad and other property in suitable condition for business according to the charter of said company, and after paying whatever sums may become due, from time to time to provide for payment of interest and reimbursement of principal of the scrip issued by the city of Portland and delivered to the said railroad company in pursuance of the several acts authorizing the said city to aid the construction of said railroad, to apply the net proceeds and balance of such income remaining in the hands of said trustees, to the payment of the interest or principal aforesaid of the bonds secured by this conveyance, which shall then be due and unpaid as aforesaid.

*Second.* If at any time the said company shall for the space of six months after any such entry and taking of actual possession by the said trustees, fail to provide for and supply the deficiency of interest or principal due as aforesaid upon the bonds hereby secured, and the proceeds and balance as aforesaid of the rent, income and profits accruing in the hands of said trustees, shall not be adequate to supply such deficiency, and any number of the holders of said bonds, holding not less than *five hundred thousand dollars* of principal, shall request in writing the said trustees to sell the property, estate and franchise hereby conveyed, for the purpose of supplying such deficiency, it shall be lawful for said trustees and their successors, to sell the whole property, estate and franchises hereby conveyed at public auction, at such time and place and upon such terms as they shall prescribe. But before any such sale, the said trustees shall give public notice thereof by advertisement, to be inserted in at least two newspapers printed in Portland, once a week for three months prior to the time of such intended sale. And if the said company shall before actual sale as aforesaid, pay all such amounts as may be then due upon any and all of said bonds and coupons, and all the expenses incurred by the said trustees to that date, the proceedings under such notice of sale shall be

stayed and vacated, and no sale shall take place. But the said trustees and their successors, may upon the same terms and conditions, give notice of sale as aforesaid, whenever and so often as there may be a failure to pay the interest and principal of said bonds due as aforesaid until a sale shall be actually made. And for the purpose of making and completing such sale, the said trustees and their successors are hereby empowered, with authority irrevocable, to make and execute good and sufficient deeds to pass a full and complete title to any and all the property so sold and conveyed, and out of the proceeds of such sale after paying all expenses, which may have arisen under the proceedings of said trustees, as herein authorized, to receive and hold the net proceeds, and apply the same to the payment of all said bonds, which may then be outstanding, whether the same have matured or not, and all the interest thereon, which may have accrued and be due at the time of such payment. And if such net proceeds be insufficient to pay the whole of the bonds and interest according to the tenor thereof, then the same shall be distributed and paid proportionally to and among the holders of the bonds then outstanding as aforesaid. And if any balance shall remain in the hands of said trustees, after paying said bonds and interest and all expenses arising in execution of this trust, the said trustees and their successors shall account for and pay over such balance to said company. But all the rights and powers of said trustees to enter upon, sell and dispose of the property, estate and franchise aforesaid, shall be subject to the prior rights of the city of Portland, as hereinbefore defined and declared.

*Third.* Whenever a vacancy shall occur in the number of the trustees hereby appointed, by the death, resignation, permanent disability, or removal from this state, of any one of them, whether before or after his acceptance of the trust hereof, the surviving and remaining trustees shall immediately nominate and appoint some suitable person, an inhabitant of the state of Maine, to supply such vacancy, which appointment shall be certified upon this deed under the hand of the trustees so appointing, and shall be by them made known to the directors of said company. And the person so appointed shall succeed to and have all the powers of the trustees in whose place he shall be appointed.

If at any time there shall be two vacancies in the number of said trustees, the nomination and appointment to supply said vacancies shall be made by the surviving and remaining trustee, in the same manner and under the restrictions aforesaid, and all the successors appointed as aforesaid shall have all the powers hereby granted to the trustees named in this instrument, and all future vacancies in the number of such successors shall be filled by the surviving and remaining trustees and successors in the manner hereinbefore prescribed.

And so often as any new trustee or trustees hereof shall be appointed, all the estate, property and interest, which shall for the time being be



holden upon the trusts hereof, shall be thereupon so conveyed, assigned and transferred by the acting trustee or trustees, to such new trustee or trustees, as that the same shall vest in and be holden jointly by all of said trustees to and for the same trusts, and upon the same conditions, and with and subject to the same powers and provisions as are herein contained and declared of and concerning the premises granted, and the trustees named in this instrument, so far as the same trusts, powers, conditions and provisions shall then be subsisting and capable of taking effect.

*Fourth.* Whenever the said trustees shall have entered upon and taken possession of the property hereby conveyed for the purposes herein provided, if, before any actual sale of said property, the said company shall have fully satisfied and performed all the conditions for breach of which such entry was made, and paid all the expenses incurred by said trustees under such entry and possession, or the same shall have been satisfied and paid out of the income, rents and profits received by said trustees from working and managing said railroad and other property, the said trustees shall thereupon relinquish to the company all possession and control of said road and franchise and other property, and any time for which the same shall have been held by said trustees, prior to any such relinquishment, shall not be taken or reckoned as effecting or leading to a foreclosure of this mortgage.

*Fifth.* Whenever the said trustees and their successors shall be in possession of said railroad and other property, they shall grant all such reasonable inspection of their accounts, records and proceedings, as may at any time be required by any committee of the directors, or of the stockholders of said company.

And the said trustees shall in no event be personally liable for each other, but any one of them is to be accountable and liable only for his own act, misdoing or neglect.

And the said company hereby covenants and agrees to and with the said trustees, that upon demand of said trustees, it will, at any time hereafter, subject to the prior rights of the city of Portland, as aforesaid, make any other and further assurance and conveyance to said trustees, of the said railroad and other property held and used in connection therewith, as the same shall be from time to time extended, enlarged and completed, so as to make the whole of said road under the several charters of the company, and all the franchise and property aforesaid, subject to and liable for the payment of the bonds and interest hereinbefore described.

*In witness* whereof, the said Atlantic and St Lawrence Railroad Company, has caused these presents to be subscribed by Josiah S. Little, President of said company, and the seal of said company to be hereunto affixed, and the said Ether Shepley, John Anderson and John Rand, in testimony of their acceptance of the grant and trusts hereby made,

created and declared, have hereunto severally set their hands and seals this first day of April, in the year of our Lord, one thousand eight hundred and fifty-one.

JOSIAH S. LITTLE,  
*President of the A. & St. L. R. R. Co.,*  
 ETHER SHEPLEY,  
 JOHN ANDERSON,  
 JOHN RAND.

Signed, sealed and delivered, in presence of

WM. H. WOOD,  
 H. W. HERSEY.

Countersigned by

CHAS. E. BARRETT, *Treasurer*

## STATE OF MAINE.

*An Act to authorize the city of Portland to grant further aid in the construction of the Atlantic and St. Lawrence Railroad.*

*Be it enacted by the Senate and House of Representatives in Legislature assembled — as follows :*

SECTION 1. The city of Portland is hereby authorized to make a further loan of its credit to the Atlantic and St. Lawrence Railroad Company, for the purpose of aiding the final completion and equipment of the railroad of said company, subject to the following terms and conditions.

SEC. 2. This act shall not take effect, unless it shall be accepted by the directors of said railroad company, and by the vote of the inhabitants of said city in ward meetings duly called according to law; and at least two-thirds of the votes cast at such ward meetings shall be necessary for the acceptance of the act. The returns of such ward meetings shall be made to the aldermen of the city, and they shall count and declare the votes returned, and the city clerk shall make record thereof.

SEC. 3. Upon the acceptance of the act as aforesaid, the city treasurer shall make and issue for the purposes contemplated in this act, the scrip of said city, in convenient and suitable sums, payable to the holder thereof, on a term of time not less than twenty, nor more than thirty years, with coupons for interest attached, payable semi-annually or yearly. The whole amount of said scrip shall not exceed the sum of five hundred thousand dollars, and the same shall be delivered by the city treasurer to the directors of the railroad company, subject to the several provisions of this act. The proceeds of the same shall be applied by the directors of the company, exclusively to the construction and necessary equipment of the Atlantic and St. Lawrence Railroad.

SEC. 4. Upon the delivery of the scrip as aforesaid, the directors of the railroad company shall execute and deliver to the city treasurer, for the

city, the bond of the company, in a suitable penal sum, conditional that the company will pay the interest and the principal of said scrip, and will hold the city harmless and free from all expenditure, damage or loss, on account of the issue and delivery of the same.

SEC. 5. As a further security for the issue and delivery of the scrip, the directors of the company shall also deliver to the city treasurer, the mortgage bonds of said company issued and bearing date on the first day of April, eighteen hundred and fifty-one, and secured by a deed of trust and mortgage of said railroad and the franchise and property of the company, of the same date, heretofore executed and delivered by said company to trustees for the benefit of the holders of the mortgage bonds aforesaid. The amount of said mortgage bonds so delivered to the city treasurer, shall be equal to the amount of the scrip issued and delivered under this act, and the same shall be held by the city treasurer for the time being as collateral security to the obligation and bond given by the company as aforesaid, to hold and save the city harmless on account of the issue and delivery of said scrip. Upon the payment by the company of the interest which shall from time to time accrue upon the said scrip, the city treasurer shall cancel and surrender to the company an amount of the interest warrants attached to said mortgage bonds, equal to, and corresponding as nearly as may be, in date, to the amount of interest so paid on said scrip.

SEC. 6. At the maturity of the mortgage bonds, herein provided to be delivered as collateral security, and after the payment of all the other mortgage bonds issued under said deed of trust and mortgage, if any portion of the scrip hereby authorized to be issued, shall be unredeemed and outstanding, the trustees for the time being under said deed of trust and mortgage, shall be authorized to release, assign and convey to the city or Portland, all the title and interest, which they may then have in the estate, property and franchise of the company by virtue of said deed, and of any other conveyances made in pursuance of the covenants therein contained, which conveyance shall be a discharge of said trustees from all the trusts created and declared in said deed, and the city shall, by such conveyance take and hold the said estate property and franchise as in mortgage, for the security and indemnity of the city, on account of the issue and delivery of its scrip, as herein authorized, until the final redemption and reimbursement of said scrip, and the interest accruing thereon.

SEC. 7. This act shall take effect and be in force, from and after its approval by the governor, so far as to authorize the directors of the company, and the inhabitants of the city to act upon the question of accepting the same. The several ward meetings of the inhabitants for that purpose, shall be holden within three months after such approval. And if the act shall be accepted as aforesaid, then, after such acceptance, and record thereof, all the parts of this act shall take effect and be in force.

Approved, February 13, 1852.

STATE OF MAINE.

*An Act respecting conveyances taken by the Commissioners  
of the Sinking Funds, of the Atlantic and  
St. Lawrence Railroad.*

*Be it enacted by the Senate and House of Representatives, in Legislature assembled — as follows :*

SECTION 1. If the commissioners of the sinking funds created under the several acts, authorizing the city of Portland to aid the construction of the Atlantic and St. Lawrence Railroad, passed respectively August first, one thousand eight hundred and forty-eight, and July twenty-seventh, one thousand eight hundred and fifty, shall at any time have or take any conveyance to themselves in their capacity as commissioners of said funds, their successors and assigns, for the purpose of securing any of the investments of said funds, all the title and estate of said commissioners, under such conveyance, shall, in case of a vacancy in the place of either of them, vest in the remaining commissioners, and shall pass to and be upheld in their successors, as the same shall be lawfully appointed from time to time, and such survivors and successors shall take and hold the said title and estate, with all the powers necessary to effect the objects of the conveyance.

SEC. 2. This act shall take effect from and after its approval by the governor.

Approved, February 17, 1853.

*An Act to authorize a Lease of the Atlantic and St.  
Lawrence Railroad.*

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*Be it enacted by the Senate and House of Representatives in Legislature assembled—as follows:*

**SECTION 1.** The Atlantic and St. Lawrence Railroad Company is hereby authorized, at any time within two years from the passage of this act, to enter into and execute such a lease of the railroad of said company or contract in the nature of a lease, as will enable the lessees thereof to maintain and operate, by means of said railroad and other roads in extension of the same, a connected line of railroads, from the Atlantic ocean at Portland to the city of Montreal, in the province of Canada, and thence to the western part of said province; but nothing contained in this act or in any lease or contract that may be entered into under the authority of the same, shall exonerate the said company or the stockholders thereof from any duties or liabilities now imposed upon them by the charter of said company, or by the general laws of the state. Nor shall anything herein contained in any manner limit or circumscribe any power of the legislature of this state, to enact laws affecting the rights, privileges, or duties of said company; and a majority of the directors of said company shall always be citizens of this state. And said company shall keep their office and books in this state.

**SEC. 2.** No such lease or contract shall be entered into, unless authority for that purpose shall be given to the directors of said company by a vote of the stockholders thereof, at a legal meeting of the company.

**SEC. 3.** The city of Portland shall be a party to any lease or contract that may be entered into in pursuance of this act, so far as that the written assent of the mayor and aldermen of the city shall be required thereto, which assent shall be expressed under their signatures or the signature of a majority of them, upon the instrument of lease or other contract aforesaid. And no alteration of the terms, conditions and provisions of any such lease or contract shall have any validity, unless the same is in writing, and assented to, as aforesaid, by the mayor and aldermen, as well as by the other parties to said lease or contract.

**SEC. 4.** This act shall take effect upon its approval by the governor.

Approved, *March 29, 1853.*

*An Act to provide for the conversion of shares in the  
Capital stock of the Atlantic and St. Lawrence  
Railroad Company.*

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*Be it enacted by the Senate and House of Representatives in Legislature assembled—as follows:*

SECTION 1. The directors of the Atlantic and St. Lawrence Railroad Company are hereby authorized, at the request of any of the stockholders of said company, as hereinafter provided, to convert the shares in the capital stock of said company, now expressed in values of the currency of the United States, into shares expressed in values of the sterling currency of England, and to issue certificates thereof in shares of one hundred pounds sterling each.

SEC. 2. Whenever any holder of the present stock of the company shall surrender the certificates of not less than five shares thereof to the treasurer of the company, and request the conversion of the same into sterling shares as aforesaid, the treasurer shall issue to such holder or to his written order, certificates of one share of one hundred pounds sterling, equivalent to four hundred and eighty-four dollars, for every five shares of the present stock so surrendered, together with a certificate of one fractional share right of the par value of sixteen dollars for every such five shares surrendered.

SEC. 3. For the purpose of converting such fractional share rights into integral shares in the stock of the company of either denomination, any person holding such fractional rights, shall be entitled, on application to the treasurer, and surrender of the certificates thereof, to receive a certificate of four shares in the stock of the company, of one hundred dollars each, for every twenty-five of such fractional rights so surrendered and in like manner shall be entitled to receive a certificate of four shares of one hundred pounds sterling each for every one hundred and twenty-one of such fractional rights so surrendered. Whenever any new issue shall be made of shares in the capital stock of said company not heretofore sub-

scribed for and taken, such new shares may be of either of the denominations of stock aforesaid, at the option of the person entitled thereto.

SEC. 4. All dividends which shall be payable by the company, shall be divided in equal proportional amounts to the several holders of the stock of both denominations; and whenever a stock vote shall be taken at any meeting of the company, the number of votes which the holder of any sterling shares shall be entitled to cast, shall be the product of the number of his shares, including such as he may represent by proxy, multiplied by four and eighty-four hundredths, disregarding fractions in such product.

SEC. 5. The directors of said company are further authorized to open and provide for the keeping of transfer books for such sterling shares in London, in England, under such regulations as they may deem expedient, for the convenience and security of the stockholders and of the company. They may also adopt such form of certificates of shares as may be suitable to effect the objects of this act, and may insert therein a stipulation for the payment of dividends in London, which stipulation shall be binding upon the company. But nothing in this act contained shall exonerate the said company from the general duties and liabilities imposed upon them by the charter, and by the general laws of this state; and the principal office of said company, and its records, books, and papers, except the transfer books aforesaid, shall continue to be kept within this state.

SEC. 6. The authority granted by this act shall not be exercised until the same shall have been approved and accepted by the directors of said company, and by the stockholders at legal meetings of those bodies respectively, nor until the directors have, by vote, established the several regulations and forms required for effecting its objects. And no certificate shall be issued as herein provided, until after the publication of notice by authority of the directors, in some newspaper printed in Portland, that the act has been accepted, and that they have established the several regulations and forms required as aforesaid.

Approved, *September 28, 1853.*



## LEASE

*To Trustees for the Grand Trunk Railway Company  
of Canada, August 5, 1853.*

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*Whereas*, the Atlantic and St. Lawrence Railroad Company, a corporation established by the legislature of the state of Maine, and the Grand Trunk Railway Company of Canada, a corporation established by the legislature of the province of Canada, have negotiated respecting the leasing of the railroad of the said Atlantic and St. Lawrence Railroad Company to the said Grand Trunk Railway Company, under the authority granted by an act of the legislature of Maine, passed on the twenty-ninth day of March, in the year of our Lord one thousand eight hundred and fifty-three, entitled an act to authorize a lease of the Atlantic and St. Lawrence Railroad, and the said companies have preliminarily agreed, the said Atlantic and St. Lawrence Railroad Company to grant, and the said Grand Trunk Railway Company to accept a lease of said railroad and its appurtenances, in substance upon the terms, agreements, covenants and conditions hereinafter, in this instrument, recited and set forth, but the said Grand Trunk Railway Company has not now the legal competency to enter into and execute such lease, for want of the requisite legislative authority therefor, and the HON. JOHN ROSS, of Belleville, in the province of Canada, BENJAMIN HOLMES, Esq., of Montreal, in the said province, and WILLIAM JACKSON, Esq., of Birkenhead, England, stockholders in said Grand Trunk Railway Company in furtherance of the objects of said companies, and to promote the ultimate and definitive execution of their preliminary agreement as aforesaid have undertaken, as hereinafter recited, to enter into and accept a lease of said railroad and appurtenances for the purpose of holding the same in behalf of said Grand Trunk Railway Company pending and until the procurement of the requisite legislative authority to enable said company definitively to execute and complete said preliminary agreement, and in its own behalf

to enter into, execute and accept a lease as aforesaid and with the intent that as soon as such authority shall be procured, they, the said Ross, Holmes and Jackson, shall assign and transfer all their right, title and interest in said railroad and appurtenances, to the said Grand Trunk Railway Company :

*And whereas*, the said Atlantic and St. Lawrence Railroad Company by the act of the Legislature of Maine aforesaid, was authorized at any time within two years from the passage of said act, to enter into and execute such a lease of the railroad of said company or contract in the nature of a lease as would enable the lessees thereof to maintain and operate by means of said railroad and other roads in extension of the same, a connected line of railroads from the Atlantic ocean at Portland to the city of Montreal, in the province of Canada, and thence to the western part of said province :

*And whereas*, the stockholders of the said Atlantic and St. Lawrence Railroad Company, at a legal meeting held on the tenth day of June in the year of our Lord one thousand eight hundred and fifty-three, by their vote authorized the directors of said company to enter into such a lease, or contract in the nature of a lease, as is contemplated and described in the act aforesaid :

*Now, this indenture*, made this fifth day of August in the year aforesaid, between the said Atlantic and St. Lawrence Railroad Company, on the one part, and the Hon. John Ross, Benjamin Holmes and William Jackson, Esquires, aforesaid, on the other part, *witnesseth*, that in consideration of the premises, and of the rents, covenants and agreements hereinafter reserved and contained, by and on the part of them, the said Ross, Holmes and Jackson to be paid, done and performed, the said Atlantic and St. Lawrence Railroad Company, doth hereby demise and lease to them, the said Ross, Holmes and Jackson, the railroad of the said Atlantic and St. Lawrence Railroad Company, as now chartered, located and constructed, commencing at the city of Portland, in the state of Maine, extending thence to the boundary line of the state of New Hampshire, and thence continuing through the state of New Hampshire to and into the state of Vermont, as far as the Common Junction at Island Pond, in the county of Essex, in said state of Vermont, together with all the property and estate, real, personal and mixed, wheresoever the same may be situated, belonging to said Atlantic and St. Lawrence Railroad Company, appurtenant to and designed for the purposes of maintaining and operating said railroad; including all the stations, warehouses and other buildings, bridges, piers, wharves, shore rights, water rights and harbor privileges belonging to, vested in or possessed by said Atlantic and St. Lawrence Railroad Company, and all the rights of way, and other easements, rights to acquire easements, the road bed, superstructure, equipment, apparatus, implements, rails and other materials and stores,

which the said company possesses, claims, holds, occupies and enjoys for the objects of its incorporation, under the charter thereof, according to the schedule of said property and estate hereinafter named and marked "*schedule of property*," also all the tolls, rates, fares, rents and income which the said company is now or may hereafter be entitled to receive and take, and all its right to demand, collect and receive the same, and all the claims of every nature, credits, choses in action, causes of action, appeals and rights of appeal, which shall belong to and be held by said company at the commencement of and during the term herein defined and limited.

*To have and to hold* the said railroad, property, estate, rights and privileges and all, and singular the premises hereby demised with the appurtenances thereof to them, the said Ross, Holmes and Jackson, and the survivors and survivor of them, in trust, until assignment thereof as hereinafter provided and to their said assigns herein designated, for and during the full term of nine hundred and ninety-nine years, from the first day of July, in the year of our Lord one thousand eight hundred and fifty-three.

*Subject* to the provisions of all the special acts of the Legislatures of the states of Maine, New Hampshire and Vermont respectively, creating, limiting, defining or restraining the rights, privileges, powers and duties of the said Atlantic and St. Lawrence Railroad Company, and to all the provisions of the general laws of said states now in force, and which may hereafter be enacted affecting the said company.

*Subject* also to the provisions of any and all mortgages, grants, leases and conveyances of whatever nature, heretofore executed by said company of its said railroad, property, estate, privileges and rights, or any part thereof, and to all liens and incumbrances now lawfully existing on the same.

*Reserving* hereupon a yearly rent payable by the said lessees and assigns to the said Atlantic and St. Lawrence Railroad Company, of the sum of one hundred and eight thousand nine hundred dollars, being at the rate of six dollars in the hundred by the year upon the aggregate amount of eighteen thousand one hundred and fifty shares in the capital stock of said Atlantic and St. Lawrence Railroad Company at the par value thereof, being all the shares now lawfully issued and entitled by virtue of existing contracts to be issued, of the said capital stock, except certain collateral shares hereinafter mentioned, to be paid in equal half yearly payments at said Portland, on the thirty-first day of December and thirtieth day of June, in every year for and during the term of this lease.

*This lease is made and accepted upon* the following further terms, covenants and agreements—that is to say :

*First.* The said lessees are to maintain and operate, and hereby jointly and severally covenant for themselves and the survivors and

survivor of them, that they will maintain, operate, use and employ the railroad, property, estate, rights and privileges hereby demised, in furtherance of the objects contemplated by the charter of the said Atlantic and St. Lawrence Railroad Company, in the several states within which the same is located and constructed, and in pursuance of all the general and special laws of the states aforesaid affecting the same, and in such manner as to promote the best public convenience and advantage, under said charter and laws, during the term of this lease.

*Second.* The said lessees further covenant as aforesaid, that they will at all times during the term of this lease, maintain and keep the said railroad, buildings, superstructure, equipment and other property hereby demised and enumerated in the schedule of property aforesaid, and such as may be substituted in pursuance of this indenture, in place of the same, in good and substantial repair and condition, and will from time to time make such alterations, improvements and enlargements of said railroad and its appurtenances, and such additions to and renewals of its buildings, equipment, apparatus and other moveable property of every kind as shall be necessary for the most safe, convenient and regular transportation, to the largest practicable amount, of passengers, goods and mails, upon all and every part of the line, and from all the several stations of said railroad, so as to accomplish most effectually the public objects contemplated by the charter of said Atlantic and St. Lawrence Railroad Company, and by the laws of the several states aforesaid affecting the same, and to promote and sustain, most beneficially, all the possible reversionary interests of the said Atlantic and St. Lawrence Railroad Company.

*Third.* The said lessees are hereby authorized to sell or otherwise dispose of, alter, amend and repair any of the buildings, rails, equipment, apparatus or other moveable property, hereby demised and enumerated in the schedule of property aforesaid, or which may at any time be used or employed in or about said railroad or be appurtenant thereto, so however, that in all such cases, and the said lessees hereby covenant as aforesaid, that, in all such cases, there shall be substituted in place of that which is sold or otherwise disposed of, altered, amended or repaired, other property of the like kind, and equally good or better for the like purposes—and the said lessees are hereby further authorized to cause to be made or constructed any new buildings, tracks, rails, apparatus, equipment or other moveable property, necessary and beneficial to be used for the purposes of said railroad, and to make any and all improvements, alterations and repairs, renewals and enlargements of said railroad, which may be necessary for the greatest efficiency and use of the same, but not so as to divert the same from its present location, nor to impair the most convenient public use of the same.

*Fourth.* The said lessees further covenant as aforesaid, that they will

duly pay the rent herein reserved, at the times and in the manner herein provided, without demand of the same, and will duly pay all taxes which may lawfully be assessed in any jurisdiction, and for any purpose, upon any and all the corporate property, rights, estate and franchise of the said Atlantic and St. Lawrence Railroad Company.

*Fifth.* The said lessees further covenant as aforesaid, that they will assume, provide for, satisfy and fully discharge all the debts, liabilities and obligations of the said Atlantic and St. Lawrence Railroad Company, which are over and above the funded debt hereinafter mentioned, and which are enumerated in the schedule thereof hereinafter named, and marked "*schedule of debts,*" and all the debts, liabilities and obligations, if any, which may hereafter during the term of this lease by implication of law, arise against and be due from said company, and will fully and forever guarantee, indemnify, save and hold harmless the said Atlantic and St. Lawrence Railroad Company and the stockholders thereof against all liability for principal or interest on account of any mortgage bonds heretofore issued by said company, and on account of any bonds, mortgages, obligations or assurances heretofore given by said company to the city of Portland, to secure the said city for the loan of its credit to said company.

*Sixth.* The said lessees further covenant as aforesaid, that they will forever guarantee, indemnify, save and hold harmless the said company against all liability for payment of principal or interest of the certificates of loan heretofore issued by said city to said Atlantic and St. Lawrence Railroad Company, in aid of the construction of said railroad, and against all costs and expenses arising from any suit or legal proceeding instituted by any holder of such certificates, and will undertake and perform all the duties and assume all the liabilities imposed upon the said Atlantic and St. Lawrence Railroad Company by the several acts of the Legislature of Maine, authorizing the said city to issue the certificates aforesaid, and will duly provide for and make all such contributions and payments as the said Atlantic and St. Lawrence Railroad Company is by law required to make to the several sinking funds, created and established by acts of the Legislature of Maine for the reimbursement of the loans, or any part of the loans so made by the city of Portland.

*Seventh.* The said lessees further covenant, as aforesaid, that they will, from and after the execution of this indenture, assume the defence of all suits, actions, complaints and prosecutions, which may then be pending, or which may thereafter be brought against the said Atlantic and St. Lawrence Railroad Company, or any of its officers, servants or agents, for anything by them done, under authority and in behalf of said company, and will indemnify and save harmless the said company, and the stockholders thereof, against all costs and expenses incurred in such defence, and against any and all judgments which may be recovered in such

suits, actions and prosecutions, and will indemnify, save and hold harmless, the said Atlantic and St. Lawrence Railroad Company, and the stockholders thereof, against all claims, actions, damage and liability, on account of anything which may be done or omitted by the said lessees, or any of them, while exercising, or assuming to exercise any of their powers and rights, under this indenture, and on account of any and all acts, omissions or neglects of any kind, in any manner done or suffered by the said lessees, or any of their servants or agents.

*Eighth.* The said lessees further covenant, as aforesaid, that they will, on or before the expiration of every year during the term of this lease, pay to the said Atlantic and St. Lawrence Railroad Company, the sum of five hundred dollars, for all such necessary expenses as the company may incur, within the year aforesaid, for the compensation of such officers as may be required in maintaining the organization of said company, for incidental charges attending the holding of its corporate meetings, and for all necessary proceedings, in maintaining and preserving its corporate powers.

*Ninth.* The said lessees further covenant, as aforesaid, that they will never underlet nor assign this lease, or any part of their term therein, except by assignment to said Grand Trunk Railway Company, as hereinafter provided, and that they will at all times do, observe and perform, whatever may be lawfully and reasonably required on their part to be done, observed and performed, to uphold, protect and maintain the franchise, rights and interests of said Atlantic and St. Lawrence Railroad Company, and that they will not do, nor voluntarily suffer anything to be done, which shall lead or tend to a forfeiture of the franchise of said Atlantic and St. Lawrence Railroad Company, or in any manner impair the value of the same.

*Tenth.* And, whereas the said Atlantic and St. Lawrence Railroad Company, and the St. Lawrence and Atlantic Railroad Company, a corporation established by the Legislature of the Province of Canada, and designed to effect, through the connection of the respective railroads of said companies, a communication between the city of Portland and the city of Montreal, by a certain instrument or fundamental articles of mutual agreement, entered into by them, on the seventeenth day of April, in the year of our Lord one thousand eight hundred and forty-six, established certain mutual regulations, providing, amongst other things, for the mode and terms of transacting the joint business upon said railroads, and for the government of said companies in relation thereto, and the said St. Lawrence and Atlantic Railroad Company has since that time been consolidated into, and become a part of the said Grand Trunk Railway Company:

Now the said lessees further covenant, as aforesaid, that they will at all

times faithfully observe and do whatever remains executory, subsisting and unperformed, of the agreements and regulations, so entered into and adopted by the said St. Lawrence and Atlantic Railroad Company, and consistent with the relations of the parties to this lease, and that, in the event of a surrender or forfeiture of this lease, the said Grand Trunk Railway Company shall and will, nevertheless, assume, perform and continue to perform and observe, all the agreements and regulations so entered into and adopted by the said St. Lawrence and Atlantic Railroad Company, and then remaining executory, subsisting and unperformed.

*Eleventh.* If the said lessees shall at any time fail to pay the rent herein reserved, as the same shall become payable, and shall suffer the same to be in arrears for more than sixty days, from and after the time the same became payable, they shall, upon such failure and suffering the said rent to be in arrears, be liable, without any demand or notice by the said Atlantic and St. Lawrence Railroad Company, to suffer the forfeiture of this lease, as hereinafter provided.

If the said lessees shall, at any time, fail to pay the interest, which shall become due and payable upon any of the certificates of loan, issued by the city of Portland, as heretofore mentioned, or shall neglect or omit to pay the principal of any of said certificates, for more than six months after the maturity thereof, they shall, upon such failure, or such neglect and omission, be liable, without any demand or notice by the said Atlantic and St. Lawrence Railroad Company, or any person or corporation interested therein, to suffer the forfeiture of this lease, as hereinafter provided.

If the said lessees shall at any time fail to pay the interest, which shall become due and payable, upon any of the mortgage bonds heretofore issued by the said Atlantic and St. Lawrence Railroad Company, or shall neglect or omit to pay the principal of any of said mortgage bonds, for more than six months after the maturity thereof, the said lessees shall, upon such failure, or such neglect and omission, be liable, without any demand or notice by the said Atlantic and St. Lawrence Railroad Company, or any holder of said mortgage bonds, to suffer the forfeiture of this case, as hereinafter provided.

But these stipulations and agreements for forfeiture, so far as relates to the certificates of loan, aforesaid, issued by the city of Portland, and to the mortgage bonds, aforesaid, are to be understood and taken as subject to the provision, that if said lessees shall duly provide the requisite funds for the payment of the principal and interest, which shall become due and payable at any time, upon the certificates of loan and mortgage bonds aforesaid, and shall deposit such funds with some suitable depository, at the times and places, when and where such principal or interest shall be payable, according to the tenor of the certificates and bonds aforesaid,

payable on demand to the holders thereof, and shall give reasonable public notice of such deposit, then the said lessees shall not be accountable for, nor liable to suffer any forfeiture, by reason of any delay on the part of the holders of such certificates and bonds to demand and accept payment of the principal or interest due thereon, but shall, nevertheless, be and remain liable at all events, for the fidelity of the depository with whom such funds shall be deposited, and for the security and proper application of the same.

If the said lessees shall fail to pay and discharge the debts, liabilities and obligations of the said Atlantic and St. Lawrence Railroad Company, which are over and above the funded debt hereinafter mentioned, and which are enumerated in the schedule of debts hereinafter named, and shall suffer such debts, liabilities and obligations to be in arrears and unpaid to an amount equal to twenty-five thousand dollars, for more than ninety days after the maturity of that amount in the aggregate, and after notice of such arrears given by authority of the directors of said Atlantic and St. Lawrence Railroad Company to the said lessee, or any of them, or to any officer of said Grand Trunk Railway Company, at the principal office of said company in Canada, the said lessees shall, upon such failure and suffering such arrears to remain for the time aforesaid, be liable to suffer the forfeiture of this lease as hereinafter provided.

*Twelfth.* In the event of any failure, neglect and omission by the said lessees or the survivors or survivor of them or their assigns, hereinafter designated, to make the payments provided for and specified in the eleventh article hereof, as therein required, and which failure, neglect, omission and the suffering of such payments to be in arrears, it is therein declared, shall render the said lessees liable to suffer the forfeiture of this lease, the said Atlantic and St. Lawrence Railroad Company, into and upon all the said railroad, property and estate hereby demised, and into and upon all the improvements thereof, and property substituted therefor, or into and upon any part thereof in the name of the whole, shall have the right immediately or at any time thereafter, without other notice or demand than is hereinbefore provided, to re-enter and take and hold possession of the same, and use and operate the same, and take the income and profits thereof, and the said lessees and all their servants and agents to dispossess and remove, and may at the time of such re-entry or at any time thereafter, give written notice to the said lessees or any of them, or to the said Grand Trunk Railway Company, that it holds the said railroad property, estate and improvements for the purpose of effecting the determination of this lease and enforcing the forfeiture thereof, for the specified breach or breaches of covenant for which such entry was made; which written notice shall be sufficient, if delivered by authority of the directors of said Atlantic and St. Lawrence Railroad Company, to



any one of said lessees or to any officer of the said Grand Trunk Railway Company at the principal office of said company in Canada, or in case of inability to deliver notice as aforesaid, by publishing such notice for two weeks, in some public journal in the city of Montreal. If the said lessees shall not, within eighteen months after the delivery of notice or the last publication thereof as aforesaid, repair, supply and make good all the deficiency and breach of covenant for which such entry was made, with interest for the time of such deficiency upon the sum or sums unpaid and in arrears, all the estate, rights and interests of the said lessees shall be absolutely determined and forfeited, and the said Atlantic and St. Lawrence Railroad Company shall have and hold all the said railroad property and estate demised, and all the improvements thereof and property substituted therefor, and all the income thereof, as in and of its former estate and to its own use, without liability to account to said lessees for any of said property, estate, improvements, substitutions or income, or to refund or reimburse to said lessees any sum by them before that time advanced, paid or applied in fulfilment or part fulfilment of any of the covenants and agreements herein expressed. But if the said lessees and the survivors and survivor of them and their assigns hereinafter designated, shall at any time after such entry for breach of covenant and before the expiration of eighteen months aforesaid, from the delivery or publication of notice aforesaid, repair, supply and make good all the deficiency and breach of covenant for which such entry was made, with interest as aforesaid, then the said lessees and the survivors and survivor of them, and their assigns aforesaid, shall be restored to the possession, use and enjoyment of all the demised premises and the improvements thereof and property substituted therefor as fully and amply, and to all intents and purposes as if no such deficiency and breach of covenant had occurred, and the said Atlantic and St. Lawrence Railroad Company shall restore, and hereby covenants that it will restore and yield possession as aforesaid, and will account for and pay to the said lessees and the survivors and survivor of them and their assigns aforesaid, all the net profits and income received by the said Atlantic and St. Lawrence Railroad Company by virtue of its entry and possession aforesaid.

*Thirteenth.* The said Atlantic and St. Lawrence Railroad Company on its part hereby covenants, that it shall and may be lawful to and for the said lessees and the survivors and survivor of them and their assigns aforesaid, paying the rent herein reserved, and providing for, and making all the other payments required and provided for in the eleventh article hereof, peaceably and quietly to have, hold, use, occupy and enjoy all and singular the premises hereby demised, with the appurtenances, for and during the said term of nine hundred and ninety-nine years hereby demised, without any molestation whatsoever of or by the

said Atlantic and St. Lawrence Railroad Company or assigns, or any person or persons lawfully or equitably claiming or to claim, by, from, or under said company.

*Fourteenth.* The said Atlantic and St. Lawrence Railroad Company further covenants, that it will during the term hereby demised, uphold and maintain the lawful organization of said company, and will do all things on its part required to be done to uphold and save inviolate the charter and franchise thereof; and will, from time to time, elect and appoint all such officers, agents and servants, as it may by law be required to elect and appoint for the purpose of so maintaining its organization charter and franchise, and will invest them with such powers and duties as may be necessary to secure and maintain the corporate efficiency of said company according to law.

*Fifteenth.* The said Atlantic and St. Lawrence Railroad Company further covenants, that after the execution of this lease and until the determination thereof, it will not, without or beyond the request and consent of the said lessees, issue any further shares in the capital stock of said Atlantic and St. Lawrence Railroad Company beyond the number of shares now lawfully issued, or entitled by virtue of existing contracts to be issued, as hereinbefore mentioned, and will not after the execution of this lease and until the determination thereof, without or beyond the consent of the said lessees create any new debt against said Atlantic and St. Lawrence Railroad Company, nor issue or deliver any previously executed evidence of debt for which the said company shall not have received value at the date of the execution of this lease, nor voluntarily do any act whereby any obligation or indebtedness shall result against said company; but may, nevertheless, execute and deliver any new evidence of debt for indebtedness now existing, or in liquidation of subsisting contracts.

*Sixteenth.* The said Atlantic and St. Lawrence Railroad Company further covenants, that the said lessees shall be entitled to, and shall have all the benefit and advantage secured by law to the said Atlantic and St. Lawrence Railroad Company, arising or to arise from the establishment and operation of the several sinking funds created, as hereinbefore mentioned, for the redemption and reimbursement of the certificates of loan heretofore issued by the city of Portland as aforesaid, and shall be entitled to use and enjoy all the remedies which the said Atlantic and St. Lawrence Railroad Company has, or may have, to secure the proper custody and management of said funds, and to use the name of the said Atlantic and St. Lawrence Railroad Company whenever necessary for the enforcement of such remedies.

*Seventeenth.* The said Atlantic and St. Lawrence Railroad Company further covenants, that it will on its part observe and keep all the agree-

ments and regulations established and adopted, in and by the fundamental articles hereinbefore mentioned, entered into between the said company and the Atlantic and St. Lawrence Railroad Company, under date of April 17th, 1846, and now remaining executory, subsisting and unperformed.

*Eighteenth.* In further consideration of the premises, the said Atlantic and St. Lawrence Railroad Company hereby assigns to the said lessees all the contracts, bonds, notes, accounts, choses in action, claims, actions and causes of action, judgments, appeals and rights of appeal, which the said Atlantic and St. Lawrence Railroad company now possesses, or to which it is entitled, and hereby constitutes the said lessees and the survivors and survivor of them, its attorney irrevocable, until the determination of this lease, with authority to appoint the said Grand Trunk Railway Company their substitute, and with power in the name of said assignor, but to the use and at the cost of the assignees to demand, sue for, prosecute, enforce, satisfy, recover and enjoy all the contracts and other things hereby assigned, and in like manner in the name of the said Atlantic and St. Lawrence Railroad Company, but at the cost and to the use of the said assignees, to prosecute all causes of action which may hereafter during the term of this lease, accrue to the said Atlantic and St. Lawrence Railroad Company, against any person or corporation, other than the said lessees and any person or corporation claiming or acting by or under their authority or authority, from them derived.

*Nineteenth.* The said Atlantic and St. Lawrence Railroad Company hereby further covenants, that it will at all times hereafter, grant to the said lessees, all such access to and inspection of the books, accounts, title deeds, records, files and vouchers of the said Atlantic and St. Lawrence Railroad Company, as may be necessary to facilitate the operations, and secure the interests of the said lessees, under this indenture.

*Twentieth.* The Atlantic and St. Lawrence Railroad Company hereby declares its consent, that the lessees herein named, and the survivors and survivor of them, whenever and so soon as the said Grand Trunk Railway Company shall have the requisite authority to accept an assignment of this lease, may assign the same to said company, with all the rights, title and interest of the said lessees therein, and with all their privileges and powers under the same: and the said lessees hereby jointly and severally covenant, that whenever such authority shall be so acquired by the said Grand Trunk Railway Company, they and the survivors and survivor of them will, within one year thereafter, execute in due form of law, and deliver a valid and effective assignment of this lease, and of all their right, title and interest therein, and of all their powers and privileges under the same, to the said Grand Trunk Railway Company, to have and to hold to said Company, for all the time then remaining unex-

pired of the term herein demised, and will surrender, yield and make over to said company, all their possession in and of the railroad, property and estate hereby demised, and all things whatsoever, by them acquired and held under this lease, appurtenant to said railroad property and estate, and used for the purposes thereof.

Upon the execution and delivery of such assignment, and acceptance of the same by the said Grand Trunk Railway Company, the said company shall thereby assume, all the obligations of said lessees under this instrument, and shall be holden and bound to keep and perform all the covenants and agreements of the said lessees, herein expressed, and to comply with all the conditions, and be subject to all the liabilities, which by this instrument are imposed upon the lessees herein named, as fully and to all intents and purposes, as if the said Grand Trunk Railway Company had been the original lessee under this indenture, and party to the same, and shall in like manner, be holden to supply, restore and make good, all breaches of any of the covenants hereof, by the said lessees, or any of them, before such assignment committed or suffered.

And the said Atlantic and St. Lawrence Railroad Company further covenants, that if such assignment shall be made and accepted, as aforesaid, within the period of two years from the twenty-ninth day of March, hereinbefore named, it will, upon the request of the said Grand Trunk Railway Company, execute and deliver to said Grand Trunk Railway Company, any suitable instruments or instrument, for the confirmation and assurance of the same, and for confirming and securing to the Grand Trunk Railway Company, all the title, rights and interests, powers and privileges, by this indenture demised to said lessees and their assigns, hereby designated.

*Twenty-first.* If the said lessees, or any of them, or the survivors or survivor of them, shall, upon the request of the Grand Trunk Railway Company, for an assignment of this lease, as aforesaid, refuse, or for more than sixty days after such request, neglect to make and deliver such assignment, they shall, upon such refusal or neglect, suffer the forfeiture of all their rights, title, interest and estate, in and under the present lease, and the said Atlantic and St. Lawrence Railroad Company, may thereupon, without demand or notice, re-enter upon the premises demised, and the said lessees, their agents and servants, may dispossess and remove, and have and hold the said premises, as in and of its former estate, as fully, and to all intents and purposes, as in case of forfeiture, for any of the causes hereinbefore provided. *But*, with the intent, nevertheless, that in case of such forfeiture and re-entry, the said Atlantic and St. Lawrence Railroad Company will, notwithstanding, secure, maintain and uphold, to the said Grand Trunk Railway Company, all the beneficial interest of the said Grand Trunk Railway Company, in and to the

premises hereby demised, and will make, execute and deliver to the said Grand Trunk Railway Company, all such legal title, and evidence of legal title in and to the said premises, as may be suitable in the law, and practicable to be made, in the manner hereinafter provided, or in any other suitable manner, to effect the objects and purposes of the said two companies, in this instrument expressed and set forth.

*Twenty-second.* If such forfeiture, as aforesaid, shall take place, by reason of the refusal or neglect of said lessees to make the assignment aforesaid, or if the said Grand Trunk Railway Company shall, instead of the assignment hereinbefore provided for, elect to enter into, become party to, and accept a new indenture of lease, whereby the said premises shall be originally and directly demised to said Grand Trunk Railway Company, and shall, within two years from the twenty-ninth day of March, aforesaid, give notice to the said Atlantic and St. Lawrence Railroad Company of its election aforesaid, the said Atlantic and St. Lawrence Railroad Company will make and enter into a new indenture of lease, in substance upon the same terms, covenants, reservations, conditions and agreements, as are herein expressed, *mutatis mutandis*, between the said Atlantic and St. Lawrence Railroad Company on the one part, and the said Grand Trunk Railway Company on the other part, demising and leasing to the said Grand Trunk Railway Company, all the railroad, property, rights and estate hereby demised, to have and to hold to said Grand Trunk Railway Company, for the full term of nine hundred and ninety-nine years, from the first day of July aforesaid, and upon the execution and interchange of such new indenture, so entered into, upon the election of the Grand Trunk Railway Company, as aforesaid. all the estate, rights and title of the said lessees, parties to the present indenture, shall *ipso facto* be determined and cease, and all their possession under the same, and all the property, improvements, funds, income, benefits and advantages by them acquired and held under the same, shall be *ipso facto* surrendered, yielded and made over to the said Grand Trunk Railway Company, to its own use and behoof.

But nothing done by virtue of any of the provisions aforesaid, relating to the assignment of this lease, or the entering into a new indenture of lease, shall be a waiver of any action, or cause of action, which the said Atlantic and St. Lawrence Railroad Company may have against said lessees, or any of them, for any thing by them, or any of them, before that time done, omitted or suffered.

*Twenty-third.* And whereas the said city of Portland, by virtue of the provisions of two of the several acts hereinbefore mentioned, authorizing the loan of the credit of said city, in aid of the construction of the railroad of said company, which two acts were passed respectively, on the first day of August, 1848, and the twenty-seventh day of July, 1850, is the

holder of fifteen thousand shares in the capital stock of the said Atlantic and St. Lawrence Railroad Company, issued and transferred to said city as collateral security for liabilities in said acts created, which collateral shares are not comprised in the number of eighteen thousand one hundred and fifty shares, hereinbefore enumerated, the said lessees further covenant, as aforesaid, that, if at any time, any of the shares so held as collateral security, shall be sold and transferred by direction of Commissioners, as in said acts is authorized, they will thereafter pay to the said Atlantic and St. Lawrence Railroad Company, such additional yearly rent, as shall be equal to six dollars in the hundred, by the year, upon the aggregate amount of all such shares, as shall be sold and transferred, as aforesaid, at the par value thereof, to be paid in equal half-yearly payments at said Portland, on the thirty-first day of December, and the thirtieth day of June, in every year, for and during the term of this lease; and all the provisions of this indenture, hereinbefore expressed, relating to and securing the payment of the rent hereinbefore reserved, shall be applicable to the payment of the additional rent hereby contingently reserved and made payable.

*Twenty-fourth.* If the said Grand Trunk Railway shall not, within eighteen months from the date of this indenture, obtain the requisite legislative authority to enable it to accept an assignment of this lease, or to become party to a new indenture of lease as hereinbefore provided, the said lessees and the survivors and survivor of them, shall be entitled, at any time thereafter, to surrender this lease to the said Atlantic and St. Lawrence Railroad Company, and to relinquish and yield to said Atlantic and St. Lawrence Railroad Company, all their possession of the railroad and property hereby demised and the improvements thereof, and property substituted therefor; which surrender shall be by writing delivered or tendered to any member of the board of directors of said Atlantic and St. Lawrence Railroad Company. Upon such delivery or tender of a written surrender, and such relinquishment and yielding of possession as aforesaid, the said lessees and all of them shall be thereupon wholly discharged from all further liability, covenant and obligation under this indenture, and the said Atlantic and St. Lawrence Railroad Company hereby covenants, that upon and after such delivery or tender of a written surrender and relinquishment of possession as aforesaid, it will never make any claim or prosecute any action against said lessees or any of them, on account of anything in this indenture contained, saving nevertheless all actions and causes of action for any breach of covenant by them, or any of them, before that time committed or suffered.

Upon the surrender of this lease as aforesaid, the said Atlantic and St. Lawrence Railroad Company hereby covenants, that it will repay in the manner hereinafter provided, all the expenditures which shall have been

made by said lessees for such improvements of the property demised and enlargements thereof, suited for the operation and use of said railroad, and made within the period of eighteen months in this article mentioned, as shall have been assented to by resolution of the directors of said Atlantic and St. Lawrence Railroad Company at the time of entering upon said improvements and enlargements: and will pay therefor in cash or by issuing and delivering, the bonds of said company to the necessary amount as hereinafter provided.

*Twenty-fifth.* Upon the surrender of this lease as provided in the next preceding article hereof, the said Atlantic and St. Lawrence Railroad Company further covenants, that it will repay to the said lessees and the survivors and survivor of them, all such sums as the said lessees shall have paid before that time in payment, satisfaction and discharge of any of the debts, liabilities and obligations of said company, other than the funded debt of said company and interest thereon, and payments made by said lessees to the sinking funds aforesaid, which funded debt is hereinafter limited and described at the sum of three millions four hundred and eighty-five thousand dollars, and will pay therefor in the manner hereinafter provided, with interest upon all the sums so paid by said lessees from the dates of the several payments thereof, until the expiration of the period of eighteen months, mentioned in the next preceding article hereof, and no longer.

Upon such surrender, as aforesaid, the said lessees further covenant as aforesaid, that they and the survivors and survivor of them will account for, repay and deliver to said Atlantic and St. Lawrence Railroad Company, all the sums of money received by them from said company under this indenture, and all the proceeds realized by them from any of the contracts or other things assigned to said lessees by the eighteenth article hereof; and will re-assign and deliver to said company all such of the contracts and other things assigned as aforesaid, as shall not have been before that time converted into money or otherwise liquidated and settled.

The balance, if any, which shall be due from said Atlantic and St. Lawrence Railroad Company to the said lessees upon the mutual accounting between said parties provided for in this, and the preceding article hereof, shall be paid by said company in cash, or at the option of said company in the bonds of said company, to be made and delivered to said lessees and the survivors and survivor of them, for the discharge of such balance: which bonds shall be in convenient sums in sterling money, at four dollars and eighty-four cents to the pound, payable in twenty-five years, in London, in England, to the holder thereof, with interest payable semi-annually in London aforesaid, at the rate of six dollars in the hundred by the year.

**Twenty-sixth.** For the purpose of raising funds to be applied towards the discharge of the debts, liabilities and obligations of the said Atlantic and St. Lawrence Railroad Company, mentioned in the fifth article hereof, other than the loans of the credit of the city of Portland, amounting to the sum of two millions of dollars, and the mortgage bonds of said company amounting to the sum of one million of dollars, referred to in said article, and for the purpose of establishing and limiting the whole funded debt of said company at the sum of three millions four hundred eighty-five thousand dollars, the said Atlantic and St. Lawrence Railroad Company further covenants, that it will, without delay, issue its further bonds to the amount of four hundred eighty-five thousand dollars; which bonds shall be made in sterling money at four dollars and eighty-four cents to the pound, in sums of five hundred pounds each, as nearly as may be, payable in twenty-five years, in London, in England, to the holder thereof, with interest payable semi-annually in London, aforesaid, at the rate of six dollars in the hundred, by the year, and shall not be sold or disposed of at less than the par value thereof, without first giving to the said lessees the right to purchase the same at par, and the said lessees hereby covenant as aforesaid, that upon such offer they will purchase the same at par. And the proceeds of such bonds shall be applied by said Atlantic and St. Lawrence Railroad Company, in payment and discharge of that amount of the debts, liabilities and obligations aforesaid.

If the said bonds of the company shall be sold and disposed of as aforesaid, and this lease shall not be surrendered as provided in the twenty-fourth article hereof, the said lessees hereby covenant as aforesaid, that they will fully and forever indemnify, guarantee, save and hold harmless the said company against all liability for principal or interest on account of such bonds, and all the provisions contained in the eleventh and twelfth articles hereof, relating to the forfeiture of this lease, for default of any of the payments therein mentioned, shall be applicable to the payment of the principal and interest, which may be due upon the bonds by this article provided for.

Nothing in this instrument contained is intended, or is to be taken as impairing or affecting in any manner any previously existing rights or interests of the city of Portland, in and to the railroad and property hereby demised.

The two several schedules hereinbefore referred to, and marked respectively "schedule of property" and "schedule of debts," are drawn in duplicate of even date with these presents, and identified by the signatures of the parties hereto, and may be referred to and made available to either party to the same effect as if the same were annexed to and formed a part of this indenture.



*In testimony whereof*, the Hon. John Ross, Benjamin Holmes and William Jackson, Esquires, aforesaid, have severally set their hands and seals to this indenture in duplicate, and the Atlantic and St. Lawrence Railroad Company, by Josiah S. Little, the president thereof, duly authorized for this purpose by a vote of the directors, of which a certified copy is hereto annexed, has subscribed the same and caused the corporate seal of said company to be hereunto affixed, this fifth day of August, in the year of our Lord one thousand eight hundred and fifty-three.

JOSIAH S. LITTLE, [L. s.]

*President of the A. & St. L. R. R. Co.,*

BENJ. HOLMES, [L. s.]

WM. JACKSON, [L. s.]

JOHN ROSS. [L. s.]

Signed, sealed and delivered, in the presence of the undersigned witnesses,

P. BARNES, of Portland, aforesaid,

A. ROBERTSON, of Montreal, aforesaid, advocate.

Countersigned by

CHAS. E. BARRETT, *Treasurer of the A. & St. L. R. R. Co*

B. CUSHMAN, *Clerk.*

*The undersigned*, the Mayor and Aldermen of the city of Portland, in pursuance of the third section of the act of the Legislature of Maine, passed on the 29th day of March, 1853, entitled "an act to authorise a ease of the Atlantic and St. Lawrence Railroad," hereby express their assent to the foregoing lease, and have severally subscribed their signatures upon this instrument, this fifth day of August, 1853.

JAMES B. CAHOON, Mayor.

RUFUS E. WOOD,

GEO. PEARSON,

GEO. W. WOODMAN,

O. L. SANBORN,

JACOB McLELLAN,

JONAS H. PERLEY,

S L. CARLETON.

## ASSIGNMENT OF LEASE.

This instrument of transfer, assignment and release, made and executed this ninth day of February, 1855, by and between the Hon. John Ross, heretofore of Belleville, now of the city of Quebec, in the province of Canada, Benjamin Holmes, Esq., of Montreal, in said province, and William Jackson, Esq., of Birkenhead, England, acting herein by his attorney, the Hon. John Ross aforesaid, of the first part, and the Grand Trunk Railway Company of Canada, acting herein by the Hon. Francis Hincks of Quebec, in said province, duly authorized for the purpose, of the second part,

Witnesseth—That whereas, under and by virtue of a certain indenture of lease, executed and dated the fifth day of August, in the year of our Lord one thousand eight hundred and fifty-three, the "Atlantic and St. Lawrence Railroad Company," a corporation established by the Legislature of the state of Maine, did demise and lease, for the term of nine hundred and ninety-nine years, commencing from the first day of July, one thousand eight hundred and fifty-three, subject to the payment of the rent, and upon the terms and conditions in such indenture of lease contained, to them, the above named Hon. John Ross, William Jackson and Benjamin Holmes, the railroad of the said Atlantic and St. Lawrence Railroad Company, as then chartered, located and constructed, commencing at the city of Portland, in the state of Maine, extending thence to the boundary line of the state of New Hampshire, and thence continued through the state of New Hampshire to and into the state of Vermont, as far as to the Common Junction at Island Pond, in the county of Essex, in the said state of Vermont, together with all the property and estate, real, personal and mixed, wheresoever the same might be situated, belonging to said Atlantic and St. Lawrence Railroad Company, appurtenant to and designed for the purposes of maintaining and operating said railroad, including all the stations, warehouses, and other buildings, bridges, piers, wharves, shore-rights, water-rights and harbor privileges, belonging to, vested in, or possessed by the said Atlantic and St. Law-

rence Railroad Company, and all the rights of way, and other easements, rights to acquire easements, the road bed, superstructure, equipment, apparatus, implements, rails and other materials and stores, which the said company possessed, claimed, held, occupied and enjoyed, for the objects of its incorporation, under the charter thereof, according to the schedule of said property and estate, in the said lease named and marked "schedule of property;" also all the tolls, rates, fares, rents and incomes, which the said company was then or might thereafter be entitled to receive and take, and all its rights to demand, collect and receive the same, and all the claims of every nature, credits, choses in action, causes of action, appeals and rights of appeal, which belonged to and were held by said company at the commencement of and during the term in the said lease defined and limited, together with all the rights and privileges acquired, and to be acquired, through the exercise of the corporate powers of the said Atlantic and St. Lawrence Railroad Company;

And whereas, it is covenanted and agreed in and by the said lease among other things, that the said Hon. John Ross, William Jackson and Benjamin Holmes, the said party hereto of the first part, and the survivors and survivor of them, whenever and so soon as the said "Grand Trunk Railway Company," party hereto of the second part, should have, from the Legislature of Canada, the requisite authority to accept an assignment of said lease, might assign the same to the said company, party hereto of the second part, with all the rights, title and interest of the said lessees, party hereto of the first part, and with all their privileges and powers under said lease;

And whereas, by and in virtue of the said lease, the said party hereto of the first part, did covenant and agree, that whenever such authority should be so acquired by the said Grand Trunk Railway Company of Canada, party hereto, of the second part, they, the said Honorable John Ross, William Jackson and Benjamin Holmes, and the survivors and survivor of them, would, within one year thereafter, execute in due form of law, and deliver, a valid and effective assignment of all their rights, title and interest therein, and of all their powers and privileges under the same, to the said Grand Trunk Railway Company of Canada, to have and to hold unto the said company, for all the time then remaining unexpired of the term of said lease demised, and would surrender, yield and make over to said company, all their possession in and of the railroad property and estate thereby demised, and all things whatsoever, by the said lessees, party hereto, of the first part, acquired and held under said lease, appurtenant to said railroad property and estate, and used for the purposes thereof;

And whereas, by and in virtue of the said lease, it was further covenanted and agreed, that upon the execution and delivery of such assignment to, and acceptance of the same, by the said Grand Trunk Railway

Company of Canada, the said company should thereby assume all the obligations of the said John Ross, William Jackson and Benjamin Holmes, under the said indenture or instrument of lease, and should be holden and bound to keep and perform all the covenants and agreements of the said lessees, in the said lease expressed, and to comply with all the conditions, and be subject to all the liabilities, which by said indenture of lease were imposed upon the said Hon. John Ross, William Jackson and Benjamin Holmes, as lessees aforesaid, as fully, and to all intents and purposes, as if said Grand Trunk Railway Company of Canada, had been the original lessee under said indenture of lease, and party to the same;

And whereas, the said Grand Trunk Railway Company of Canada, under and by virtue of a certain act of the Legislature of the province of Canada, passed in the eighteenth year of Her Majesty's reign, chapter 33, entitled "an act to amend the acts relating to the Grand Trunk Railway Company of Canada," has been duly authorized to accept, and take the said lease and the interest and property of the said Hon. John Ross, William Jackson and Benjamin Holmes, on the terms and conditions in the said lease mentioned, with such modifications and alterations, as should be agreed to by the directors of the said company, and to indemnify them, the said Hon. John Ross, William Jackson and Benjamin Holmes, from and against the covenants and conditions therein contained, on the part of the said Hon. John Ross, William Jackson and Benjamin Holmes, and to hold the said portion of railway and property subject to the rent, and on the terms and conditions, in the said lease specified, with such modifications as aforesaid;

And whereas, the said Grand Trunk Railway Company of Canada, is ready and willing to take and accept a transfer and assignment of the said lease, and of all the premises therein mentioned, subject to the several and respective clauses, conditions, covenants, agreements and provisions therein contained;

Now therefore, these presents witness, that for the considerations aforesaid, and the further consideration of ten shillings in hand, well and truly paid by the said party hereto, of the second part, to the said party hereto of the first part, the receipt whereof is hereby acknowledged, and in compliance with the conditions and requirements contained and expressed in the said lease, the said party hereto of the first part, to wit: the said Hon. John Ross, William Jackson, represented and acting as aforesaid, and Benjamin Holmes, have assigned, transferred and made over, and by these presents do assign, transfer and make over unto the said Grand Trunk Railway Company of Canada, represented, acting and accepting thereof as aforesaid, all the right, share, claim, title, interest and demand generally whatsoever, which they, the said Hon. John Ross, William Jackson and Benjamin Holmes have, or may in any way, shape

or manner, have, claim and demand in and to the said herein above-mentioned lease, and the unexpired term thereof, together with the said lease and all the premises generally whatsoever, thereby leased and demised, and all the powers and privileges which they may have, under and by virtue of the same, as also their possession in and of the railroad property and estate thereby demised, and all things whatsoever by them acquired and held under said lease, appurtenant to said railroad property and estate, and used for the purposes thereof, the whole without any exception and reserve, and as fully and effectually, as if the same had been directly entered into and made between the said Atlantic and St. Lawrence Railroad Company, and the said Grand Trunk Railway Company of Canada, subject to all and every the several and respective clauses, conditions, obligations, covenants, agreements and provisions, contained, mentioned and set forth in the said lease, whether relating to and in favor of, or imposed upon the said Hon. John Ross, William Jackson and Benjamin Holmes, and the said Grand Trunk Railway Company of Canada, and either of them, or relating to and in favor of, or imposed upon the said Atlantic and St. Lawrence Railroad Company.

To have and to hold all and every, the said hereby assigned and transferred premises unto the said Grand Trunk Railway Company of Canada, for all the time now remaining unexpired of the term in said lease demised.

And the said parties hereto do hereby declare, that in contemplation and in view of the present assignment and transfer, the said Grand Trunk Railway Company of Canada has, ever since the commencement of the term of the said lease, been in possession of the railroad and all railroad property, moveable and immoveable, and all other premises demised and leased, under and by virtue of the said indenture of lease, and that the said company has worked, maintained and kept in operation, the said railroad at its own cost and expense, and for its own profit, benefit and advantage, and that all buildings, enlargements, additions and improvements to said railroad and stations, and the perfecting of the equipment thereof, have been made, done, performed and paid for by the said Grand Trunk Railway Company of Canada, and that therefore the same and every part thereof, belong to the said company, and that the said Hon. John Ross, William Jackson and Benjamin Holmes, have no claim whatever on the said company for the profits derived from the working of the said railroad by the said company, nor any claim, in, to or upon or by reason of the said buildings, enlargements, additions and improvements to said railroad, stations, and the equipment thereof.

And the said Grand Trunk Railway Company of Canada, doth hereby acknowledge, to have received from the said Hon. John Ross, William Jackson and Benjamin Holmes, the original duplicate of the said lease whereof quit.

And whereas, the said Grand Trunk Railway Company of Canada has, since the commencement of the said lease, expended divers sums of money for the improvements made on said railroad, and towards the perfecting of the equipment thereof, the said Grand Trunk Railway Company of Canada, will have to make with the said Atlantic and St. Lawrence Railroad Company, such stipulations and arrangements as may be agreed upon between them, in order to obtain the capitalizing of such expenditure by the issue of shares, or otherwise, if entitled under said lease to obtain such an issue of shares.

Therefore, the said Grand Trunk Railway Company of Canada, doth hereby discharge the said Honorable John Ross, Benjamin Holmes and William Jackson, of all liability and responsibility whatever, by reason, or in consequence of their having been parties to the said lease, and doth promise, covenant and agree, to keep them, and every one of them, free and harmless of all claims and demands, which might hereafter be made upon and against them, and either of them, as such parties to said lease.

And the said parties hereto, do hereby further declare, that all rents, debts, interest and other sums of money, which, under and by virtue of the said lease, were to be paid by the said Honorable John Ross, Benjamin Holmes and William Jackson, have been paid and discharged by the said Grand Trunk Railway Company of Canada, ever since the commencement of the term of the said lease, up to this day, and that, therefore, they, the said Honorable John Ross, Benjamin Holmes and William Jackson, have no claim whatever on the said Grand Trunk Railway Company of Canada, for reimbursement of any sum of money.

And in consideration of all and every the premises, and of these presents, the said Grand Trunk Railway Company of Canada, doth hereby assume all liabilities generally, whatsoever, mentioned in the said lease, as having to be paid, either by the said Honorable John Ross, Benjamin Holmes and William Jackson, or by the said Grand Trunk Railway Company of Canada, the whole as fully and effectually, as if the said company was party to the said lease, as principal obligor.

In witness whereof, the above named John Ross, Benjamin Holmes and William Jackson, by his said attorney, have hereunto severally subscribed their hands, and set their seals, and the said Grand Trunk Railway Company of Canada, has caused the same to be subscribed in its behalf, by the said Francis Hincks, and the corporate seal of said company to be affixed hereto, at Portland, in the state of Maine, this ninth

day of February, in the year of our Lord one thousand eight hundred and fifty-five.

JOHN ROSS, [L. S.]

BENJ. HOLMES, [L. S.]

WM. JACKSON, [L. S.]

Per Jno. Ross, his Attorney.

F. HINCKS, [L. S.]

*For the Grand Trunk Railway Co., of Canada.*

Signed, sealed and delivered

in presence of

GEO. ET. CARTIER,

G. F. SHEPLEY.

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## SUPPLEMENT TO LEASE.

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**ARTICLES AND COVENANTS SUPPLEMENTAL** to the lease of the Atlantic and St. Lawrence Railroad, executed and delivered on the 5th day of August, 1853, by the Atlantic and St. Lawrence Railroad Company, to John Ross, Benjamin Holmes and William Jackson.

*First.* Whereas, the Grand Trunk Railway Company of Canada, in pursuance of the provisions of said lease, has become the assignee thereof, and has entered into possession of the railroad and property thereby demised, and whereas the said Atlantic Company, at the request of said Grand Trunk Company, since the making of said assignment, has issued and delivered to the said Grand Trunk Company, six thousand eight hundred and fifty-nine shares in the capital stock of said Atlantic Company, being so many shares over and above the number of eighteen thousand one hundred and fifty, which had been issued and authorized to be issued at the making of said lease—which additional

shares were so issued and delivered on account of construction expenditures, in improving and perfecting the said railroad, and the equipment thereof, and for the purpose of capitalizing said expenditure—and has agreed to issue and deliver to the said Grand Trunk Company, (the requisite legislative authority, being obtained, if necessary, for the enlargement of said capital stock,) such further shares thereof as may be required to satisfy and discharge, by the proceeds of the same, the bonds heretofore issued by the said Atlantic Company, and the certificates of debt of the city of Portland, made and issued in aid of the construction of said railroad, and has further agreed, that if, upon the maturity of said bonds and certificates of debt, it shall be impracticable or unadvisable, by reason of the condition of the money market at such times, to pay off and discharge the said bonds and certificates, from the proceeds of shares, or otherwise, the said Atlantic Company will then, at the request of said Grand Trunk Company, issue its further bonds, in renewal and extension of the bonds and certificates so maturing, and thereafter, if requested for like reason, will issue further successive series of bonds, for like further successive renewals and extensions;—

Now, in consideration of the premises, the said Grand Trunk Railway Company of Canada hereby covenants, that upon the amount of the par value of any and all such additional shares as have been or may be issued as aforesaid, it will pay an additional yearly rent, under said lease, at the rate of three dollars in the hundred, half yearly, under like conditions with the payments of the rent reserved in said lease, as therein provided, so that the rent reserved and accruing under said lease, shall at all times be the annual interest, at the rate aforesaid, upon the aggregate par value of all the shares in the capital stock of said Atlantic Company, which shall be lawfully issued and outstanding.

The said Grand Trunk Company also further covenants, that it will duly provide for and pay the interest which shall at any time accrue and become payable upon any and all the further bonds and successive series of bonds of said Atlantic Company, which may be issued in renewal and extension of the present bonds of said company, and of the certificates of debt of the city of Portland, as aforesaid,—and will duly provide for and pay the principal of all the several bonds and series of bonds, which shall be issued in renewal and extension as aforesaid, as the same shall from time to time successively mature and become payable.

*Second.* And whereas, by an act of the Legislature of Maine, passed the twenty-third day of September, eighteen hundred fifty-three, authority is given to convert the shares of the capital stock of said Atlantic Company, into values expressed in the sterling currency of England, and to provide for the payment of dividends thereon, in



London, in England, and the necessary regulations and forms therefor, have been adopted by the stockholders and directors of the said Atlantic Company, the said Grand Trunk Railway Company of Canada hereby further covenants, that upon reasonable notice, according to said regulations, given by the said Atlantic Company, of the number of shares, which may have been converted and issued in sterling currency, at the expiration of every half year, when the rent reserved under the said lease shall become payable, it will provide for and pay, at its office in London, three pounds sterling on every such sterling share, of one hundred pounds each, and will pay the same semi-annually, on the fifteenth day of March and the fifteenth day of September, in each and every year during the term of said lease; which payments so made in London, are to be in reduction and discharge of so much of the half yearly rent, under said lease, as would otherwise be payable at Portland on the thirtieth day of June and the thirty-first day of December respectively, preceding the dates above recited.

And it is understood and agreed by the parties hereto, that all the provisions, covenants and stipulations, contained in said lease, and in these supplemental articles, respecting the payment of rent reserved and accruing under the same, are to be taken as subject to and qualified by the foregoing provision for the payment of a part of the said rent, at London, in March and September annually, instead of at Portland, in June and December, as originally provided.

*Third.* And in further consideration of the premises, the said Grand Trunk Railway Company of Canada hereby expressly agrees and consents, that any failure on its part, for more than sixty days, to pay the rent, which shall at any time become payable upon any additional shares issued and to be issued under the provisions of these supplemental articles, or any failure to pay the bonds and successive series of bonds to be issued in renewal and extension of the now existing bonds of said Atlantic Company, and certificates of debt of the city of Portland, or to pay the interest from time to time accruing upon the same, or any failure for more than sixty days to provide for and pay, in London, such part of the rent under said lease, as is in these supplemental articles provided and agreed to be paid at that place, shall be a cause of forfeiture of said lease, as fully and effectually, and in like manner and upon like conditions, with the causes of forfeiture, recited and expressed in the eleventh article of said original lease; and such forfeiture may be enforced, and the determination of said lease effected therefor, in the manner and under the limitations expressed in the twelfth article of said original lease, as fully and absolutely, as if the causes of forfeiture in these supplemental articles defined and set forth, had been expressed and provided for in said original lease, and with like remedy and relief from such forfeiture, as is in said original lease provided.

In testimony whereof, the said companies have mutually caused this instrument to be subscribed in duplicate in their behalf, respectively—by Benjamin Holmes, Esquire, Vice President of said Grand Trunk Railway Company, duly authorized for this purpose on its behalf, and by St. John Smith, Esquire, President of said Atlantic and St. Lawrence Railroad Company, duly authorized for this purpose on its behalf, and the respective corporate seals of said companies to be hereunto affixed, this sixth day of December, in the year of our Lord one thousand eight hundred and fifty-five,—the resolutions of the respective boards of directors of said companies, authorizing the execution hereof, as aforesaid, being hereunto annexed.

The Atlantic and St. Lawrence Railroad Company, by

St. JOHN SMITH, President. [L. S.]

The Grand Trunk Railway Company of Canada, by

BENJ. HOLMES, V. Pres't. [L. S.]

Signed, sealed and interchanged,  
in presence of

P. BARNES, of Portland, aforesaid,

T. DOUCET, of Montreal, notary.

Countersigned by

CHAS. E. BARRETT, *Treas. of the A. & St. L. R. R. Co.*

The undersigned, the Mayor and Aldermen of the city of Portland, in pursuance of the third section of the act of the Legislature of Maine, passed on the twenty-ninth day of March, 1853, entitled, "An act to authorize a lease of the Atlantic and St. Lawrence Railroad," hereby express their assent to the foregoing Articles and Covenants, Supplemental to the Lease, executed and delivered on the fifth day of August, 1853, and have severally subscribed their signatures upon this instrument, this sixth day of December, 1855.

NEAL DOW, Mayor.  
S. L. CARLETON,  
HENRY A. JONES,  
JOSEPH LIBBY,  
SAM'L J. ANDERSON,  
WM. W. THOMAS,  
JOSEPH RING.

## REGULATIONS AND FORMS

### *For the Conversion of Shares into Sterling Currency.*

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I. Any stockholder, desiring to convert his shares into sterling currency, shall subscribe a written application therefor, in a suitable form for that purpose, to be prepared and kept by the treasurer.

The new certificate of sterling shares, together with certificates of any fractional share rights, resulting from the conversion, shall be prepared and delivered to the applicant, or to his written order, within one week after the application is made. For every sterling share certificate, required to be issued, the applicant shall pay twenty-five cents to the treasurer.

II. Fractional share rights shall be converted into integral shares, in the manner prescribed by the act of September 28th, 1853, and the treasurer shall keep an accurate account of the number of fractional share rights issued, and the number at any time outstanding.

III. Transfers of shares in either currency, shall be made only at the company's office, in Portland, and the stock books and accounts shall continue to be kept at that place.

IV. A blank form of transfer, substantially in the form now prescribed by the by-laws, shall be printed on the back of each certificate of sterling shares.

V. To facilitate the transfer of sterling shares, which may be held in Europe, any such stockholder may surrender to the clerk, or other officer having charge of the transfer of shares, of the Grand Trunk Railway Company of Canada, in London, the certificates of the shares proposed to be transferred, together with the unpaid coupons, appertaining to the same, which certificates and coupons shall be canceled, and transmitted by regular course of mail, to the company's office in Portland, with advice of the name and residence of the person to whom the transfer is made.

The treasurer shall thereupon issue new certificates, with coupons, for the unexpired time, to the name of such person, and shall transmit the same by mail, within ten days after receipt of the former certificates, to the clerk or officer in London beforenamed, for delivery to the person entitled thereto. The sum required for postages, shall be paid by the person applying for transfer.

VI. A fee of two shillings and sixpence sterling, shall be required for the transfer of every sterling share, to be paid when the former certificate is surrendered, one-half of which shall be the perquisite of the clerk or officer receiving the surrendered certificate; the other half shall be the perquisite of the treasurer of this company.

VII. Coupons, in the form hereinafter prescribed, shall be annexed to each certificate. Upon the maturity of the coupon last payable, the person holding the certificate, shall be entitled, on surrender of the same, to receive a new certificate, in the like form, with further coupon for an additional period of twenty years, annexed; and similar renewals shall be made, at the expiration of every successive twenty years thereafter, during the subsistence of the lease to the Grand Trunk Railway Company of Canada.

VIII. As soon as may be, after the semi-annual receipt of rent, accruing under the lease to the Grand Trunk Railway Company of Canada, a dividend upon the sterling shares shall be declared therefrom, and shall be payable at the office of the Grand Trunk Railway Company of Canada, in London, or at such other place in London, as may hereafter be appointed therefor, on the fifteenth day of March and September, respectively, in each year. Thirty days' notice of any change of place, for the payment of such dividends shall be given by publication in the London Gazette, and in one daily newspaper published in that city.

IX. The form of certificate and coupons, for sterling shares, shall be as follows:—

ATLANTIC AND ST. LAWRENCE RAILROAD COMPANY.  
Sterling Certificate. Share.  
No. ——— £100 Sterling.

Under lease to the Grand Trunk Railway Company of Canada,  
for nine hundred and ninety-nine years, from August 5th,  
1853, as authorized by the legislatures of the State of Maine,  
and of the Province of Canada.

BE IT KNOWN, That ——— is proprietor of one share, of one hundred pounds sterling, in the capital stock of the Atlantic and St. Lawrence Railroad Company, subject to the provisions of the charter and the by-laws of the corporation.

The dividends are payable, on presentation of the annexed coupons, at

the office of the Grand Trunk Railway Company of Canada, in London, at the rate of six pounds per centum, per annum, semi-annually, on the fifteenth day of March, and the fifteenth day of September, in each year, during the subsistence of the lease of the Atlantic and St. Lawrence Railroad, to the Grand Trunk Railway Company of Canada.

At the maturity of the coupon last payable, the holder of this certificate will be entitled, upon the surrender of the same, to a new certificate, in like form, with further coupons for an additional period of twenty years, annexed; and similar renewals will be made, at the expiration of every successive twenty years thereafter, during the subsistence of the said lease.

This certificate must be presented for registry, at the office of the Grand Trunk Railway Company of Canada, in London.

Dated at Portland, in the State of Maine, this \_\_\_\_\_ day of \_\_\_\_\_ A. D. \_\_\_\_\_

\_\_\_\_\_, President.

[L. S.]

\_\_\_\_\_, Treasurer.

#### FORM OF COUPONS.

*Atlantic and St. Lawrence Railroad Company.*

Sterling Share, No. \_\_\_\_\_

Coupon, No. \_\_\_\_\_

£3 STERLING.

Three pounds sterling of the rent to be received under the lease of the Atlantic and St. Lawrence Railroad, on the \_\_\_\_\_ day of \_\_\_\_\_, will be paid to bearer, at the office of the Grand Trunk Railway Company of Canada, in London, on the fifteenth day of \_\_\_\_\_ A. D. \_\_\_\_\_

\_\_\_\_\_, Treasurer.

X. On the thirtieth day of June and the thirty-first day of December annually, the treasurer shall forward to the principal office of the Grand Trunk Railway Company, in Canada, a statement of the number and amount of sterling share certificates then issued.

Upon provision being made by the Grand Trunk Railway Company, for the payment of dividends thereon, in London, the Treasurer shall credit that company, on account of the rent due under the lease, with the sum so required to be placed in London, at the rate of four dollars and eighty-four cents to the pound sterling, deducting the amount of dividends payable in March, from the rent payable in December preceding, and the amount of dividends payable in September, from the rent payable in June preceding.

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