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Maine Central Railroad Company

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COPIES

OF THE

Maine Central Railroad Co.'s

LEASES AND CONTRACTS.



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1872.

# Contract between Maine Central R. R. Co.

AND

## PORTLAND & KENNEBEC R. R. CO.

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WHEREAS, by an Act of the Legislature of the State of Maine, Approved April 1, 1856, entitled "An act to authorize the consolidation of certain Railroad Corporations," the Androscoggin and Kennebec Railroad Company, the Penobscot and Kennebec Railroad Company, the Kennebec and Portland Railroad Company, and the Somerset and Kennebec Railroad Company, and any company formed under said act, or either of said Companies, are authorized to let, or lease their roads, franchises and property, for hire, or to contract for the running and the managing the same with any individual, or other railroad corporation, for a term of years, as by reference to said act will more fully appear; and WHEREAS, since the act aforesaid was passed, the Portland and Kennebec Railroad Company now possessing and owning the same railroad, franchise and property then owned by the said Kennebec and Portland Railroad Company, has been formed and created under the laws of this State, by the foreclosure of a mortgage of the said Kennebec and Portland Railroad Company, and has thereby acquired and become possessed of all the "chartered and legal rights and immunities which pertained to the original Company at the

time of the foreclosure ;” and WHEREAS, the Maine Central Railroad Company is a corporation “formed under” the act of the Legislature above referred to: NOW, THEREFORE, be it known, That under, and by virtue of the authority conferred upon said Companies by the act aforesaid, and in the consideration of the mutual covenants and agreements hereinafter made, the Maine Central Railroad Company of the first part, and the Portland and Kennebec Railroad Company of the second part, for the purpose of greater convenience to the public in the despatch of business upon said railroads, and greater harmony, efficiency and economy in operating the same, have entered into the following agreement, to wit:

ART. 1. The Portland and Kennebec Railroad Company agree to let and lease its railroad, depots, depot-grounds and lands appertaining thereto and connected therewith, its franchise, locomotives, engines, cars and all their other property and rights of property of every description and kind, and do hereby let and lease the same unto the Maine Central Railroad Company, their successors and assigns, for the term of nine hundred and ninety-nine years from the  
 day of 1870, to have and  
 to hold the same for and during the said term, to have and to exercise all the rights and powers conferred upon the said Portland and Kennebec Railroad Company by its charter and by the laws of the State, not hereinafter reserved. And the said Portland and Kennebec Railroad Company agree to assign and transfer, and do hereby assign and transfer to the said Maine Central Railroad Company, the lease made and executed the first day of January, 1864, which they have of the Somerset and Kennebec Railroad, its franchise and property of every description, and which said lease was on the  
 day of extended by  
 the said Somerset and Kennebec Railroad Company, for

the term of nine hundred and ninety-nine years from the day of 1870; to be controlled and managed by the said Maine Central Railroad Company in as full and ample a manner as the said Portland and Kennebec Railroad Company could do under and by virtue of said lease, during the whole term thereof, and subject to all and singular the terms and conditions in said lease contained and provided.

ART. 2. Prior to the time this lease shall take effect, and be in force, and as a part of the consideration thereof, the party of the first part shall issue to the party of the second part for distribution among the stockholders, *pro rata* according to the number of shares of capital stock of the party of the second part to which each of said stockholders may be entitled, seventeen thousand one hundred and sixty-six shares in the capital stock of the party of the first part, and until said stock shall have been actually distributed among said stockholders, said party of the second part shall be entitled to vote thereon, or any part thereof not thus distributed, at all meetings of the stockholders of the party of the first part, by such persons as it may appoint for the purpose.

ART. 3. The party of the second part, covenant and agree, on behalf of said Corporation, that it will, and that the Somerset and Kennebec Railroad Company shall on behalf of that Corporation, do and perform all acts necessary to maintain and preserve the legal organization of their respective corporations as contemplated in their charters, and from time to time pass all votes necessary to enable the lessees to carry out the purposes of this lease; and the said party of the second part further covenants and agrees that it will on its part, and that the Somerset and Kennebec Railroad Company shall on its part, from time to time as required, make and execute such mortgages and bonds, to be secured thereby as may be necessary, to extend or renew any outstanding

obligation of either the Portland and Kennebec Railroad Company, or the Somerset and Kennebec Railroad Company maturing during the continuance of this lease, provided that said Maine Central Railroad Company, in extending or renewing any obligation now outstanding against the Portland and Kennebec Railroad Company or the Somerset and Kennebec Railroad Company, or in creating any new obligation, may issue its own bonds, and secure the same by a mortgage of its interest in the property and rights of property acquired under this lease. And any one or more of the corporations hereinbefore named may join in the mortgage of any part, or the whole of the joint or separate lease-hold estate, or estate in fee, or any other estate in the separate or joint property to secure the payments of any bonds or other form of indebtedness created by the Maine Central Railroad Company for the common benefit of all the corporations embodied in this contract. The necessary expenses of maintaining the organization of said companies not exceeding in all one thousand dollars for each year, shall be paid by the Maine Central Railroad Company, and charged as part of the expenses of operating said railroads.

ART. 4. The Maine Central Railroad Company agrees to operate and maintain the Railroads of the Portland and Kennebec, and Somerset and Kennebec Railroad Companies, let and leased to them as aforesaid, under and according to their respective charters, and to the law of the State appertaining to them and to each of them during said term, and to fulfill to the public all the duties required of each of said last named Companies; to assume all the liabilities and fulfill and perform all the obligations resting upon them respectively at and from the time when this lease shall take effect; and make all repairs, improvements, renewals and additions necessary to keep said roads, with their buildings and rolling stock, [in a safe and serviceable condition, to

transact the business upon them. And the lessees further agree to make no discrimination in the maintenance of said roads under their charge, their buildings and equipments, or in the manner of running trains upon said roads; but all of such roads shall be operated so as to promote the business upon them. They shall receive all sums of money derived from transportation upon said roads, and all derived from the properties of the companies let and leased to them, as well as from their own road; and keep accurate accounts thereof. They also agree to locate and build a railroad under their Charter, as now extended from some point on their line in Danville to a point of junction with said Portland and Kennebec Railroad, and mortgage the same to trustees to secure the payment of bonds, to be created by them to an amount not exceeding one million of dollars. And by the time said road shall be completed they agree to change the gauge of their track now in use, to a gauge of four feet eight and one half inches, and their rolling stock to conform to the same. And out of the receipts from earnings upon the railroads under their charge, and to be operated by them, they agree; **FIRST**, To pay the expenses of operating, maintaining and repairing said roads, their equipments, buildings and fences, including all taxes and insurance thereon; **SECOND**, To pay the interest upon all bonds and other outstanding obligations of each of said Railroad Companies, and to pay all other obligations and liabilities resting upon them, or either of them; and shall, as one of the conditions on which this lease is made, pay semi-annually, on the first days of January and July of each year, to the Portland and Kennebec Railroad Company, the sum of ten thousand and sixty eight dollars and twenty-seven cents; and **THIRD**, To pay semi-annually, on the first days of January and July in each year, to the said Portland and Kennebec Railroad Company such further sums, as when



added to the sum mentioned in the preceding clause, shall amount in all to three per cent. on the stock of the Portland and Kennebec Railroad Company, or on any stock into which the "consolidated bonds" of said Company may be converted under the terms and conditions provided in said bonds, said stock amounting on the first day of January, A. D. 1870, at the par value thereof, to six hundred ninety-seven thousand three hundred dollars (\$697,300), including one hundred and fifteen thousand dollars (\$115,000), agreed to be issued to the stockholders of the Somerset and Kennebec Railroad Company, in consideration of the assignment of their stock in said last named Company to the party of the second part, and also the interest at three per cent. semi-annually upon the scrip, amounting to three hundred eighty-six thousand eight hundred ninety-two dollars, issued to the stockholders of the Maine Central Railroad Company, and dated                      day of                      1870, and to divide the residue of the net earnings of said Maine Central Railroad Company, Portland and Kennebec Railroad Company, and Somerset and Kennebec Railroad Company, and of any other railroads operated by them, share and share alike among the stockholders of the Maine Central Railroad Company.

ART. 5. The Lessees agree to pay all taxes that may be legally assessed upon said Portland and Kennebec Railroad Company, and said Somerset and Kennebec Railroad Company, or either of them hereby leased as aforesaid, and to hold the stockholders of each of said Companies harmless therefor, not, however, intending hereby to pay any taxes that may be assessed upon the stock or bonds issued by said roads, or either of them; and the lessees also agree to keep insured, in some safe and responsible Insurance Company, or Companies, the property of the Portland and Kennebec Railroad Company, and Somerset and Kennebec Railroad

Company, to the amount of at least one hundred and fifty thousand dollars (\$150,000), said insurance to be applied, in case of loss, to the rebuilding or restoration of the property insured as aforesaid.

ART. 6. Said lessees further agree and covenant that they will, from and after the execution of this lease, assume the defence of all suits, actions, complaints and prosecutions which may then be pending, or which may thereafter be brought, against said Portland and Kennebec Railroad Company, or Somerset and Kennebec Railroad Company, or any of their officers, servants or agents, for any thing by them done, under authority and in behalf of said Companies, or either of them, and will indemnify and save harmless the said Companies 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 said Railroad Companies, and each of them, and the stockholders thereof, against all claims, actions, damage and liability, on account of any thing which may be done or omitted by the said lessees, or any of their officers, agents or servants, while exercising, or assuming to exercise, any of their powers and rights under this lease, and on account of any and all acts, omissions or neglect of any kind, in any manner done or suffered by the lessees or any of their officers, servants or agents.

ART. 7. The remedy of the lessees under this lease shall not be by any entry for breach of condition, nor shall they, by any such entry, terminate the lease and re-vest the leased estate and property in the lessors, but this shall not take away or diminish any other right or remedy at law or in equity to enforce the performance of its covenants and conditions, and to compel the application of the assets to the

payment of the liabilities in the order provided for by this contract.

ART. 8. There shall be a careful examination of the present condition of the roads hereby leased and of the buildings, rolling stock and property of every kind connected therewith by \_\_\_\_\_, and an inventory thereof made, one copy of which shall be appended to this lease as a part thereof, with a view to an equitable adjustment of the interest of the parties in case for any cause said lease should be cancelled or become void.

Dated at Portland, this twelfth day of May, A. D. 1870.

RICHARD D. RICE,

*President Portland and Kennebec Railroad Company.*

{ L. S. }

J. B. BROWN,  
N. M. WHITMORE,  
D. ALDEN,  
H. N. JOSE,  
G. M. PATTEN,  
G. F. SHEPLEY,

} *Directors  
Portland and Kennebec  
Railroad Company.*

A. D. LOCKWOOD,

*President Maine Central Railroad Company.*

{ L. S. }

R. B. DUNN,  
A. P. MORRILL,  
GEORGE L. WARD,  
F. W. HILL,  
JOSIAH H. DRUMMOND,

} *Directors  
Maine Central Railroad  
Company.*

## LEASE

OF THE

## Belfast and Moose Head Lake Railroad.

MEMORANDUM of an agreement between the Belfast and Moosehead Lake Railroad Company of the first part, and the Maine Central Railroad Company of the second part, witnesseth :

ART. 1. That the party of the first part hereby leases to the party of the second part, its Railroad as now constructed from the City of Belfast, in the County of Waldo, to its point of intersection with the Maine Central Railroad, near Burnham Station, in the County of Kennebec, including all its property and rights of property, real, personal and mixed on the line of its road, or appurtenant thereto (not including the rolling stock or any iron which has not been laid down on its track), with full power and authority under the charter, and in the name of said corporation, to extend said road, at its own cost, and for its own benefit, as far as said charter will authorize said Company to extend the same; and to operate said extension when thus made under said charter, to establish and collect tolls on said road leased or any extension thereof, for its own benefit, and generally to do and perform all acts and things necessary to protect said property from injury, and to secure the safe, convenient

and efficient working of the same, said lease of the road thus constructed to continue for and during the term of fifty years from the tenth day of May, A. D. eighteen hundred and seventy-one, in the terms and conditions following :

ART. 2. Said party of the first part further agrees, that it will do and perform all acts required by law to keep up and maintain the legal organization of said Company, and will pass all votes, and do all other acts in its corporate capacity necessary to enable the party of the second part to extend said road under the charter of said Company, in case it shall elect so to do, and to use, improve and occupy said extension for its own benefit, and will also hold said party of the second part harmless from all claims and demands, of every name and nature, now existing against said Corporation, or which may hereafter be created by way of renewal or otherwise against the same by the parties of the first part, and will secure and protect the party of the second part in the peaceable and unobstructed occupation and use of said road and all parts thereof, during the time said party shall be entitled to hold and occupy the same, by virtue of this contract, against all claims or demands arising under the party of the first part, or from any acts or omissions to act on the part of said party.

ART. 3. In consideration of the above stipulations and agreements made by the party of the first part, the party of the second part hereby agrees to take, manage and operate said road, leased as aforesaid, during the time above specified, at its own expense and risk, and for its own benefit, and to save the party of the first part harmless from all expense, loss and damage arising therefrom, and to pay all taxes that may be assessed upon the corporation of the party of the first part, and upon the real and personal estate taken under this lease, but not including any tax assessed upon the stock

or bonds of said Company; and to keep said road with its appurtenances in good repair, and to return the same at the termination of this lease in as good condition in all respects as when taken; but no act shall be done by the party of the *second* part, under the authority to extend said road, as herein given, or by issuing new stock, by which this lease shall be terminated or its provisions modified, without the concurrence of the party of the first part as representing the stock now in existence; and if any stock shall be issued with their concurrence, such stock shall in no way affect the stock now in existence, or the rights and interests of its holders so far as any dividends arising from the rent herein agreed to be paid is concerned.

ART. 4. The party of the second part also agrees to run such trains upon the road hereby leased as shall afford reasonable accommodations for the passengers and freight upon said road, and that the rates of fare and freight to and from Belfast, shall be the same for like distances on like trains, and the same per mile as shall be levied upon freight and passengers to and from Bangor, upon the Maine Central road for the same kind of service.

ART. 5. And it is further agreed by the party of the second part, that it will pay to the party of the first part, as a rental for said road, the sum of thirty-six thousand dollars per year for and during the term of fifty years aforesaid; said rent to be paid in semi-annual payments of eighteen thousand dollars each on the tenth day of November and May in each year, in the lawful money of the United States of America.

ART. 6. It is further agreed that the party of the first part may, if it so elect, at the end of five years from the date hereof and not afterwards, receive forty per cent. of the gross earnings of said road, leased in lieu of the rental of thirty-six thousand dollars per year as aforesaid, during

the remainder of said term, on the condition that in case it shall so elect, it shall pay to the party of the second part, the cost of all permanent improvements made upon the road during said five years, but not including ordinary repairs necessary for the safe running of the road; and the party of the second part shall keep an accurate account of all the earnings of said road during the five years aforesaid, which shall be open for the inspection of the party of the first part or any committee authorized to act in its behalf.

ART. 7. It is also agreed that in case the rent herein secured to the party of the first part, shall not be paid at the times when the same shall fall due and become payable, and shall remain due and unpaid for the space of sixty days, the party of the first part shall have the right to terminate this lease, and resume possession of the road, provided said party shall have given the party of the second part thirty days' notice in writing of its intention thus to terminate the lease and resume possession of the road, and the party of the second part shall be liable to the party of the first part for all damages resulting from its failure to fulfill the requirements of this lease, to be performed on its part.

ART. 8. It is further agreed that in case the party of the first part shall fail to pay any claim or demand which is secured upon the road by mortgage or otherwise at the maturity thereof, and the right of the party of the second part to hold possession of the road shall thereby be endangered, said party of the second part, on giving the party of the first part thirty days' notice in writing, of its intention so to do, shall be authorized to pay such claim or demand, and shall hold the same uncanceled against the party of the first part, and shall also hold the security for the same uncanceled, and be deemed the equitable assignee of such security, and demand or claim, and said party of the second part shall also have the right to apply the rent to become

due under this lease, as the same shall accrue to the repayment of any sum paid as aforesaid; and in case the party of the second part shall be deprived of the use and occupation of said road, or any part thereof, in consequence or by reason of the party of the first part failing to keep and perform all and singular the stipulations and agreements by said party to be kept and performed, then, and in that case said party shall be liable, and shall pay to the party of the second part, all loss or damage accruing to it in consequence of such failure.

ART. 9. It is mutually agreed that should any disagreement arise between the parties under this lease, as to its construction, or their rights or duties under it, the same shall be submitted to the determination of three disinterested arbitrators, to be appointed by the Chief Justice of the Supreme Judicial Court of this State, on the application of either party, and the award of such arbitrators or a majority of them shall be final and conclusive upon the parties hereto.

ART. 10. And it is finally agreed and mutually understood that this lease is made subject to the ratification of the stockholders of the respective Companies to give the same legal force and effect.

In witness whereof the undersigned Directors of said Belfast and Moosehead Lake Railroad Company, and of said Maine Central Railroad Company, being duly authorized, have hereunto set their names and affixed the seals of their respective Companies this day, April 27, 1871.



# LEASE OF THE ANDROSCOGGIN R. R.

---

MEMORANDUM of an agreement between the Androscoggin Railroad Company of the first part, and the Maine Central Railroad Company, party of the second part, witnesseth:

ART. 1. That the party of the first part hereby leases to the party of the second part, its railroad as now constructed and used from the town of Brunswick, in the County of Cumberland, to the City of Lewiston, in the County of Androscoggin, and to its junction with the Leeds and Farmington Railroad, in the town of Leeds, in the County of Androscoggin, including Jones's Block (so called) in Lewiston, and the wharf property belonging to said Company in the city of Bath, together with all the equipment and rolling stock belonging to said Company wherever situated, and all the property, real, personal and mixed on the line of said road and connected therewith and now in the possession thereof, excepting such wood, oak and car stuff received since examination of road, and sleepers not laid in the track as shall be upon the line of said road on the first day of July, 1871, to be held by the party of the second part for and during the full term of nine hundred and ninety-nine years upon the terms and conditions hereinafter set forth.

ART. 2. The party of the first part also agrees, to assign, and does hereby assign and transfer to the party of the second part the lease which it now holds of the Leeds and Farmington Railroad, dated June 1, 1867, and all the right and privileges which it has to said road by virtue of said lease or otherwise, and also hereby leases to said party of the second part, on the same terms as are set forth in section first hereof, the extension of its road from West Farmington across the Sandy River to the village of Farmington, including the franchise thereof, and all its property and rights of property, real, personal and mixed, on the line of said extension, or on the line of said Leeds and Farmington Railroad, excepting sleepers, oak and wood as above stipulated.

ART. 3. And the party of the first part hereby assigns and transfers to the party of the second part, its charter for an extension of its railroad from Lewiston to Mechanic Falls, approved February 4, 1867, and also the amendment to said charter, approved February 18, 1871, with full power and authority to act under said charter and the amendment thereof, to extend said railroad as far as said charter and the amendments thereto will authorize, at its own cost, and to operate and use said road when thus extended for its own benefit.

ART. 4. And the party of the first part further agrees with the party of the second part, that it will hold the party of the second part harmless from all debts, claims and demands that may exist against said party of the first part on the first day of July, 1871, on account of the property hereby leased and assigned, or any that may hereafter be created by said party of the first part, and from all liabilities arising from any such debt, claim, demand or liability, excepting the liability to pay the bonds issued by the city of Bath in aid of the construction of said road, amounting

in all to the sum of four hundred and twenty-five thousand dollars (\$425,000), and the interest which shall accrue thereon after the first day of July, 1871; and excepting, also, all liabilities arising under the lease of the Leeds and Farmington Railroad aforesaid, from and after said first day of July; and excepting, also, the obligations incurred by reason of a contract between said party of the first part and the Village Corporation of Farmington, dated April 15, A. D. 1870, as hereafter provided.

ART. 5. And the party of the first part further agrees, that it will, in its corporate capacity, do and perform all acts and things necessary to keep up and maintain its organization as a corporation, and to enable the party of the second part to use, operate, extend and improve said road, and each and all parts thereof; to establish and collect tolls for the transportation of passengers and freight thereon, and fully to protect said party of the second part in all its rights and privileges and immunities in relation to the property hereby leased or the leases which have hereby been assigned, and for this purpose the party of the second part is hereby authorized to use the corporate name of the party of the first part wherever it may be necessary to secure the object above stated, and will also, at the request of the party of the second part, pass all votes, and do all other acts necessary to renew or extend the bonds issued by the city of Bath, in aid of said railroad company or in place thereof; issue the bonds of said Company and execute such mortgage or mortgages on said road as may be required to secure said bonds, the necessary expense thereof to be paid by the party of the second part; provided no act shall be done by the party of the second part under the authority to extend said road as herein given, or by issuing new stock by which this lease shall be terminated or its provisions modified, without the concurrence of the party of the first part as representing

the stock now in existence ; and if any stock shall be issued with their concurrence, such stock shall in no way affect the stock now in existence, or the rights and interests of its holders so far as any dividends arising from the rent herein agreed to be paid is concerned.

ART. 6. In consideration of the above agreements and stipulations of the party of the first part, the party of the second part hereby agrees to take said lease and assignments, and to enter upon, occupy, operate and improve the property therein described according to the agreements and stipulations aforesaid, and to hold the party of the first part harmless from all loss or damage from any act or things done or performed, and from any neglect to do and perform any and all acts required by law and by the aforementioned lease and contract, to be performed by parties in the operation of railroads in this State by the party of the second part in the use and occupation of said railroad or any part thereof ; to pay all taxes that may be lawfully assessed on said property or any part thereof, not including, however, any tax upon the stock or bonds of said road held by individuals ; to keep said road with its rolling stock and equipments in good condition and repair, and to return the same, and all parts thereof, at the end of the time at which said party is entitled to hold the same, in as good condition and repair as when taken.

ART. 7. And the party of the second part further agrees that it will perform all the conditions in the lease of the Leeds and Farmington Railroad, also all the conditions in a certain contract with the Farmington Village corporation, dated on the 15th day of April, A. D. 1870, so far as operating and maintaining the extension of said road across the Sandy River is concerned, to be performed by the party of the first part ; that it will pay the interest or coupons on the bonds issued by the city of Bath in and for the party of the first part, as the same shall fall due and be presented

for payment (not including interest prior to July 1, 1871), and will pay said bonds at the maturity thereof; that it will issue to the party of the first part scrip bearing date July 1, 1871, to the amount of one hundred and ten thousand dollars, which scrip shall bear interest at the rate of six per cent. per annum, but payable semi-annually in payments of three per cent. on the first days of July and January in each year, which scrip shall be convertible, at the election of the holder, into the capital stock of the Maine Central Railroad Company, at par, after three years from July 1, 1871; that it will issue or transfer to the party of the first part, within one year from the first day of July, 1871, two thousand shares of the capital stock of the Maine Central Railroad Company, and will also issue to the party of the first part its promissory notes to the amount of thirty-three thousand and three hundred and thirty-three  $\frac{33}{100}$  dollars, payable with interest, in equal payments, in six, twelve and eighteen months from July 1st aforesaid, which notes said party of the second part may pay and discharge if it so elect, at any time before the maturity thereof in the stock of said Company, at the rate of thirty-three  $\frac{33}{100}$  dollars per share, in which case, interest on said notes is to be remitted.

ART. 8. It is further agreed that should the party of the second part fail to pay the rent reserved in the lease of the Leeds and Farmington Road when due and payable, or the bonds and coupons of the city of Bath as the same become due and are presented for payment, and such failure should continue for the space of sixty days, the party of the first part may terminate said lease and assignment and resume possession of the road, provided it shall have given at least thirty days' notice in writing to the party of the second part of its intention so to do; but this shall not take away or diminish any other rights or remedy at law or in equity, to enforce the performance of its agreements as herein set forth.

ART. 9. And it is also agreed by the party of the first part, that in case it shall fail to fulfill and perform all and singular the agreements by said party to be performed, as herein set forth, then and in that case the scrip herein agreed to be issued shall be held to indemnify the party of the second part for such failure, and shall be appropriated for that purpose as far as may be necessary.

It is mutually agreed by the parties hereto, that should any disagreement arise between the parties as to the construction of this lease or the rights of the parties under it, the same shall be submitted to the determination of three disinterested arbitrators, to be appointed by the Chief Justice of the Supreme Judicial Court of the State of Maine, on the application of either party, whose award in the premises shall be final and conclusive of the matter submitted to them.

In witness whereof, the undersigned, President and Directors of the Androscoggin Railroad Company, and of the Maine Central Railroad Company, being thereto duly authorized, have set their names and affixed the seals of their respective Companies, this twenty-ninth day of June, A. D. 1871.

LEASE  
OF THE  
LEEDS AND FARMINGTON RAILROAD,

Referred to in the Foregoing Lease.

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MEMORANDUM of a contract of Lease entered into on the first day of June, 1867, between the Leeds and Farmington Railroad Company, acting by Henry M. Payson, President of said Company, who is duly authorized for that special purpose by a vote of the Directors of said Company, and the Androscoggin Railroad Company, acting by Oliver Moses, President of said Company, who is also duly authorized for that special purpose by a vote of the Directors of the last said named company.

The Leeds and Farmington Railroad Company *does hereby demise and let* unto the Androscoggin Railroad Company, the Leeds and Farmington Railroad, extending from Leeds Crossing to Farmington, and all its fixtures and appurtenances, including the depots and other buildings of said Leeds and Farmington Railroad Company at Farmington, and along the whole line of the said railroad, with the franchise of said Company, and all its rolling stock, implements, tools and other tangible personal property, *to have and to hold* to said Androscoggin Railroad Company for the term of forty-eight years and six months from this date, and said Leeds

and Farmington Railroad Company transfers to said Androscoggin Railroad Company, all the tolls, use, income and profit to be derived from said demised property until the first day of December, 1915, upon the conditions hereinafter set forth and *not otherwise*.

Said Androscoggin Railroad Company, in consideration of said demise, does hereby covenant and agree to put said Leeds and Farmington Railroad and appurtenances in a good and safe state of repair for travelers, their goods and merchandise, which shall be in transit over said Leeds and Farmington Railroad, at the expense of said Androscoggin Railroad Company, in a reasonable time, and to maintain and keep said Leeds and Farmington Railroad and appurtenances in a good and safe state of repair till the first day of December, 1915.

And said Androscoggin Railroad Company, does further covenant and agree, with the aid of said rolling stock, implements, tools and other tangible personal property, hereby demised, to furnish other rolling stock and other tangible personal property and suitable men, sufficient to operate said Leeds and Farmington Railroad in a faithful and business-like manner, and with all due regard to the public interest, for forty-eight years and six months from this date, and therewith to operate said railroad in a faithful and business-like manner, and with all due regard to the interests of the public until the first day of December, 1915.

And said Androscoggin Railroad Company does hereby further covenant and agree to pay all taxes that have heretofore been lawfully assessed, or that shall hereafter be lawfully assessed on said Leeds and Farmington Railroad, and the other property hereby demised therewith, by the several towns through which said Leeds and Farmington Railroad is located, and all taxes lawfully assessed thereon by the National Government, and whether upon the gross earnings or otherwise, during the continuance of this lease.



And said Androscoggin Railroad Company does hereby further covenant and agree to maintain suitable fences on each side of said Leeds and Farmington Railroad, wherever the law requires fences, during the continuance of this lease, and to indemnify said Leeds and Farmington Railroad Company from all damages and costs, that said Leeds and Farmington Railroad Company may suffer by reason of any deficiency in any of said fences, or by reason that any of them shall be out of repair, at any time prior to the first day of December, 1915.

And said Androscoggin Railroad Company does hereby further covenant and agree to pay all damages that may be suffered by any individuals, by the destruction of any of their domestic animals, that may be injured or killed by being on the track of said Leeds and Farmington Railroad, for which the said Leeds and Farmington Railroad Company shall be liable during said term of forty-eight years and six months, and fully to indemnify said Leeds and Farmington Railroad Company from the payment of damages in any and all such cases, and from any and all suits that may be brought therefor, and from any and all damages that may be recovered for injuring or destroying domestic animals on the track of said Leeds and Farmington Railroad in any such suit or suits for injuries done during said forty-eight years and six months.

And said Androscoggin Railroad Company does hereby further covenant and agree to pay all damages that may be suffered by individuals in their persons and property, or either, by reason of any injury they may receive while they or their property shall be in course of transit over said Leeds and Farmington Railroad, or by fire from the engines or cars passing over said railroad, extending to and destroying property not in the course of transit, for which said Leeds and Farmington Railroad Company shall be liable during

said period of forty-eight years and six months; and fully to indemnify said Leeds and Farmington Railroad Company from the payment of damages in any and all such cases, and from any and all suits that may be brought therefor, and from any and all damages and costs, that may be recovered against said Leeds and Farmington Railroad Company in any such suit or suits, for injuries arising on said Leeds and Farmington Railroad, until the first day of December, 1915.

And the said Androscoggin Railroad Company does hereby covenant and agree, in consideration of said demise, and as one of the express conditions thereof, to do and perform all things legally incumbent upon the said Leeds and Farmington Railroad Company to do and perform in connection with the maintaining, operating and managing said Leeds and Farmington Railroad, and to save harmless the said Leeds and Farmington Railroad Company from any and every liability of whatever nature, which may thereby be incurred, and any and every cause of action which may thereby accrue, and any and every suit that may be instituted against said Leeds and Farmington Railroad Company during the continuance of this lease for such liability.

And for the rent of said demised property, said Androscoggin Railroad Company does hereby further covenant and agree, for the first forty-two months, to pay at the rate of thirty-two thousand dollars per year, to be paid semi-annually, that is to say, sixteen thousand dollars every six months, to be paid on the first days of December and June in each year; for the next five years said Androscoggin Railroad Company hereby covenants and agrees, to pay rent at the rate of thirty-four thousand dollars per year; for the next five years said Androscoggin Railroad Company hereby covenants and agrees, to pay rent at the rate of thirty-six thousand dollars per year; for the next ten years, said Androscoggin Railroad Company hereby covenants and agrees,

to pay rent at the rate of thirty-eight thousand dollars per year; and for the remaining twenty-five years, said Androscoggin Railroad Company hereby covenants and agrees to pay rent at the rate of forty thousand dollars per year; and said Androscoggin Railroad Company further covenants and agrees to pay all of said rents in semi-annual payments, on the first days of June and December in each year, till the whole is paid.

And said lessee is to have all the old iron and other materials that may be taken from the road, fixtures and appurtenances, in making repairs, and all buildings or parts of buildings that may be replaced by others, whether upon the same or other ground.

And said Androscoggin Railroad Company does hereby further covenant and agree to quit peaceably, and give up the possession of said Leeds and Farmington Railroad, with all its depots and other buildings, and to leave the same in a good and safe state of repair on the first day of Dec., 1915.

And, whereas an inventory was taken on the twenty-first day of December, 1866, of all the rolling stock, implements, tools and other tangible personal property of said Leeds and Farmington Railroad Company, as it existed on the first day of December, 1865, by the said two Railroad Companies, the Leeds and Farmington Railroad Company acting by its committee, consisting of Daniel Holland, Jabez C. Woodman and Reuben Cutler; and said Androscoggin Railroad Company, acting by its committee, consisting of Oliver Moses and John H. Kimball, and by said inventory, the value of all said rolling stock, implements, tools and other tangible personal property belonging to said Leeds and Farmington Railroad Company, whether owned in severalty or owned in common with said Androscoggin Railroad Company, was found to be twenty thousand two hundred and forty-three dollars (\$20,243.00), the said parties do hereby covenant and agree, that said inventory shall become

incorporated into this instrument and shall constitute a part of the same, and a copy thereof is hereto annexed, marked A.

And said Androscoggin Railroad Company does hereby further covenant and agree, that on the first day of December, 1915, on the termination of this lease, said Androscoggin Railroad Company will deliver to said Leeds and Farmington Railroad Company, other rolling stock, tools, fuel and other tangible personal property of like kinds suitable for said Railroad, of the full value of twenty thousand two hundred and forty-three dollars (\$20,243.00).

And said Androscoggin Railroad Company does further covenant and agree, that if said Company shall fail to pay any portion of the rent reserved and stipulated as aforesaid on the day the same shall become payable, or if said Androscoggin Railroad Company shall fail to perform any other of the foregoing covenants, on its part to be performed, this lease shall be thereby terminated at the election of said lessor, and said lessor may at once enter into possession of all the aforesaid demised property, and expel said lessee without process of law and without previous notice.

In testimony whereof, the said Leeds and Farmington Railroad Company, by Henry M. Payson, President of said Company, for that purpose specially authorized by a vote of the Directors of said Company, and said Androscoggin Railroad Company, by Oliver Moses, President of said Company, for that purpose specially authorized by a vote of the Directors of said Company, have hereto affixed the names and seals of their respective corporations, on the day and year first above written.

*Signed, sealed and delivered  
in presence of*

J. C. WOODMAN,  
G. F. THURSTON.

H. M. PAYSON, [L. S.]  
*Pres. L. & F. R. R. Co.*

J. H. KIMBALL,  
TIMOTHY EVERETT.

OLIVER MOSES, [L. S.]  
*Pres. Androscoggin R. R. Co.*

CUMBERLAND, ss.

JUNE 8, 1867.

Then personally appeared Henry M. Payson, President of the Leeds and Farmington Railroad Company, and acknowledged the foregoing instrument by him signed, to be the free act and deed of said Company.

Before me,

JABEZ C. WOODMAN, *Justice of the Peace.*

SAGADAHOC, ss.

JUNE 8, 1867.

Then personally appeared Oliver Moses, President of the Androsoggin Railroad Company, and acknowledged the foregoing instrument by him signed, to be the free act and deed of said Company.

Before me,

JOHN H. KIMBALL, *Justice of the Peace.*

## A.

Inventory of the property of the Leeds and Farmington Railroad Company, appraised at Farmington, Dec. 21, 1866 :

|                                |                |
|--------------------------------|----------------|
| 2 Engines, at \$5,000 each,    | \$10,000       |
| 7 Box Cars, at \$400 each,     | 2,800          |
| 2 Passengers Cars, \$750 each, | 1,500          |
| 1 Baggage Car,                 | 500            |
| 3 Hand Cars, \$25 each,        | 75             |
| 3 Shove Cars, \$10 each,       | 30             |
| 1 Snow Plow,                   | 450            |
| 1 Safe,                        | 120            |
| 1 Lathe,                       | 200            |
| 1 Planer,                      | 200            |
| 7 Scales, \$25 each,           | 175            |
| 7 Trucks, \$5 each,            | 35             |
| 1 Trunk Car,                   | 8              |
|                                | <hr/> \$16,093 |

PROPERTY OWNED JOINTLY WITH THE ANDROSCOGGIN  
RAILROAD COMPANY.

|                               |         |          |
|-------------------------------|---------|----------|
| 7 Box Cars, \$400 each,       | \$2,800 |          |
| 10 Platform Cars, \$440 each, | 4,400   |          |
| 1 Snow Plow,                  | 150     |          |
| 1 Stationary Engine,          | 200     |          |
| 2 Hand Cars, \$25 each,       | 50      |          |
| 4 Shove Cars, \$12.50 each,   | 50      |          |
| 1 Bolt Cutter,                | 65      |          |
| Tools in Shop,                | 200     |          |
| Iron and Steel,               | 150     |          |
| Lumber,                       | 50      |          |
| Castings,                     | 50      |          |
| 1 Safe,                       | 35      |          |
| Picks, Bars and Shovels,      | 50      |          |
| Stoves and Furniture,         | 50      |          |
|                               | \$8,300 | \$4,150  |
| One-half of                   |         | \$20,243 |

The foregoing appraisal is based upon the value of said property as it existed December 1, 1865.

We certify that we have appraised the foregoing articles of property that are referred to in the contract, entered into between the Androscoggin Railroad Company, the Leeds and Farmington Railroad Company and the Trustees of the first and second mortgages of the Androscoggin Railroad Company, dated September 26, 1866. This inventory being taken in pursuance of said contract.

DANIEL HOLLAND, } *Committee of*  
 JABEZ C. WOODMAN, } *Leeds and Farmington*  
 REUBEN CUTLER, } *Railroad Company.*

OLIVER MOSES, } *Committee of*  
 J. H. KIMBALL, } *Androscoggin Railroad Company.*

Farmington, December 21, 1866.

FRANKLIN, ss.

June 10, 1867.

Received at 6 h. 50 m. P. M., and recorded in Volume 63,  
pages 246 to 251 inclusive.

Attest, JOTHAM S. GRAVES, *Register*.

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ANDROSCOGGIN, ss.

Registry of Deeds.

Received June 13, 1867, at 3 h. 6 m. P. M., and recorded  
in Book 47, pages 239 to 245.

Attest, WM. F. GARCELON, *Register*.

## CONTRACT

WITH

## Leeds and Farmington Railroad Company.

MEMORANDUM of an agreement by and between the Leeds and Farmington Railroad Company of the first part, and the Maine Central Railroad Company of the second part, made and entered into this twenty-ninth day of July, A. D. 1871, witnesseth :

Whereas the Androscoggin Railroad Company has assigned its lease of the Railroad of the party of the first part to the party of the second part, it is hereby agreed by the parties hereto, to modify said lease as follows :

ART. 1. The term shall be nine hundred and ninety-nine years, instead of the term named in said lease.

ART. 2. In lieu of the rent stipulated in said lease, and in lieu of all rent, the party of the second part hereby agrees to pay the coupon interest on bonds to be issued by the party of the first part, to the amount of six hundred and thirty-three thousand three hundred and thirty-three dollars, as the same shall fall due, and also will pay the principal of said bonds when they mature.

Said bonds are dated the first day of July, A. D. 1871, payable the first day of July, A. D. 1896, secured by a mortgage of said railroad, to which mortgage said lease is



hereby made subject, having coupons attached for the payment of the interest on said bonds, at six per cent. per annum, payable semi-annually.

And it is agreed that each one of said bonds shall be endorsed with the words "the payments of the principal and coupons of the within bond guaranteed by the Maine Central Railroad Company, as per contract dated the twenty-ninth day of July, A. D. 1871," and the endorsement signed by the Treasurer of said party of the second part, and said party of the second part shall be held to pay no bonds not thus authenticated.

ART. 3. That said party of the first part will save said party of the second part harmless from all liability for any incumbrance on said railroad other than said mortgage to secure the amount of the bonds above named.

ART. 4. That the stock now issued and held by the stockholders of said party of the first part shall be all or substantially all, transferred to such persons as the party of the second part shall designate to be holden in trust for its own stockholders.

ART. 5. That said lease shall not be forfeited by a failure to pay said bonds and coupons, but the holders thereof shall have all other remedies to which they are entitled under the laws of the State.

In witness whereof the said Leeds and Farmington Railroad Company and said Maine Central Railroad Company have caused these presents to be executed in behalf of them respectively, by their respective Presidents under their respective corporate seals.

MAINE CENTRAL RAILROAD COMPANY.

[L. S.]

BY R. D. RICE, *President*.

LEEDS AND FARMINGTON RAILROAD COMPANY.

[L. S.]

BY H. M. PAYSON, *President*.