

1930

# The Shore Line Electric Company: Articles of Association : By-Laws : Records Years 1924 Thru 1930

Shore Line Electric Company

Follow this and additional works at: [https://digicom.bpl.lib.me.us/books\\_pubs](https://digicom.bpl.lib.me.us/books_pubs)

---

## Recommended Citation

Shore Line Electric Company, "The Shore Line Electric Company: Articles of Association : By-Laws : Records Years 1924 Thru 1930" (1930). *Books and Publications*. 331.  
[https://digicom.bpl.lib.me.us/books\\_pubs/331](https://digicom.bpl.lib.me.us/books_pubs/331)

This Book is brought to you for free and open access by the Special Collections at Bangor Community: Digital Commons@bpl. It has been accepted for inclusion in Books and Publications by an authorized administrator of Bangor Community: Digital Commons@bpl. For more information, please contact [ccoombs@bpl.lib.me.us](mailto:ccoombs@bpl.lib.me.us).

THE SHORE LINE ELECTRIC COMPANY

INCORPORATED IN THE STATE OF NEW YORK

ARTICLES OF ASSOCIATION

BY-LAWS

RECORDS YEARS 1924 THRU 1930

ARTICLES OF ASSOCIATION ✓  
OF  
THE SHORE LINE ELECTRIC COMPANY.

In accordance with the provisions of Chapter 51 of the Revised Statutes of the State of Maine and acts amendatory thereof and additional thereto for organizing corporations under the general law; and as authorized by Section 3 of Chapter 60 of the Revised Statutes of the State of Maine;

We, the undersigned, Harry L. Wheelden, Charles P. Conners, Ellwood L. Kimball, W. Herbert Bragg, all of Bangor, County of Penobscot, State of Maine, J. Sherman Douglas of Lamoine, County of Hancock, and Winfield S. Stratton, and Hervey B. Scammon, both of Hancock, in the County of Hancock, State of Maine, hereby associate ourselves together for the purpose of forming a corporation under the laws of the State of Maine, to be called The Shore Line Electric Company.

The purposes of said corporation are:

To make, generate, sell, distribute, and supply electricity for lighting, heating, manufacturing, and mechanical purposes in the adjoining towns of Trenton, Lamoine, Hancock, Franklin, Sullivan, Sorrento, Gouldsboro, Winter Harbor, and Prospect Harbor located in the County of Hancock and State of Maine, and Steuben, Unionville, Milbridge, Cherryfield, Harrington, Addison, Columbia, Columbia Falls, Jones-



port, Jonesboro, and Whitneyville, in the County of Washington, State of Maine, but without authority to furnish its service in or to any city or town in or to which another corporation, person or association is furnishing or is authorized to furnish a similar service, without the consent of the Public Utilities Commission, or unless authorized by special act of the legislature. Provided, however, that this corporation may sell and distribute electricity made or generated by it to any other corporation similarly authorized, and may sell and distribute electricity to any street railway company; to enter into any contract with any person, firm or corporation for the purchase of electricity to be distributed, sold and supplied by it as aforesaid; to condemn and obtain rights of way, easements and franchises for the purposes of manufacturing and distributing light and power, to construct, lay down, establish, fix and carry out all necessary cables, wires, lines, accumulators, lamps and works; to construct, lay and open conduits, to place pipes, rods, cables, wires and other things under water, underground, or over head as it shall deem necessary or best suited for the conduct or convenience of its business and its patrons, to lay a cable or cables of any kind along or across the bottom of any river or stream, but not to interfere with navigation thereon, and to connect these by cables, wires or other things or systems with plant or plants, machinery, water or motive power of its own or others of any sort and to such places or points as it may desire and in such manner and fashion as it may deem best;



to lay its cables, conduits and connections in such materials and to use and adopt such devices and means as to it shall seem adapted to the successful operation and carrying on of its business; to charge and receive for its services such rents, compensation and tolls as it may from time to time consider just and reasonable, but subject to regulation by the duly constituted authorities, of the State of Maine; to license others to put or place wires, cables or devices to connect with its wires, works, and devices, and at any time to disconnect, remove or cut any conduit, wire, cable, device or connection. To purchase, supply, and furnish electricity for motive power, for manufacturing purposes and heating, to carry on the business of electricians, and to manufacture and deal in all appliances and things required for, or capable of being used in connection with the generation, distribution, accumulation and employment of electricity; to sell, erect, and connect up electric motors and other electric and mechanical specialties; to enter into contracts for the wiring of any building or with any of the municipalities hereinbefore mentioned, and the installation of electrical equipment for lighting, heating or manufacturing purposes; to manufacture, deal in and sell and install all plants, pipes and electrical apparatus required in the electrical equipment of buildings. To acquire, hold, own and possess, by purchase, lease, gift, devise, grant, settlement, or otherwise such lands, buildings and other tenements as may be required, and to erect such buildings or structures on, in, or under ground, for the furtherance of its business and enterprise as it may desire.



to purchase stock of any company or companies owning, manufacturing, or producing materials or other property necessary for its business, and issue stock to the amount of the value thereof and in payment therefor, to purchase, hold, sell, assign, transfer, mortgage, pledge, or otherwise dispose of shares of the capital stock of, or any bonds, securities or evidences of indebtedness created by any other corporation or corporations of this or any other state, territory or country, and to issue bonds and other evidences of indebtedness in such denominations as provided by law and for such amount as the directors may deem necessary for the purposes of raising funds to carry on the business of the corporation as aforesaid, and to secure by mortgage on any and all the property, holdings and equipment of this corporation the payment of said bonds.

Provided, that the corporation shall not be authorized by these purposes to transmit or convey beyond the confines of the state for the purpose of furnishing power, heat or light, any electric current generated directly or indirectly by any water power in this state; nor sell or furnish, directly or indirectly to any person, firm or corporation, any electric current so generated to be transmitted or conveyed beyond the confines of the state for any of such purposes.



Notice of the first meeting for organizing said corporation is hereby waived and said meeting shall be held at the rooms of the Bangor Chamber of Commerce, located on Main Street, in said City of Bangor, on the fifth day of November, A. D. 1924 at 2.30 o'clock in the afternoon in accordance with the Provisions of Section 8 of Chapter 51 of the Revised Laws of the State of Maine, and acts additional thereto and amendatory thereof relating to organization of corporations, for the purpose of organizing into a corporation, adopting a corporate name, defining the purposes of the corporation, fixing the amount of the capital stock, dividing same into shares, and electing a President, Vice President, seven Directors, a Clerk, a Treasurer and any other necessary officers and adopting a code of by-laws.

IN WITNESS WHEREOF, we have hereunto affixed our names this fifth day of November, A. D. 1924.

NAMES

RESIDENCES.

<u>Harry L. Whiseldun</u>	<u>Bangor Me.</u>
<u>Charles P. Crossness</u>	<u>Bangor, Maine</u>
<u>Ellwood L. Kimball</u>	<u>Bangor Maine</u>
<u>W. Herbert Bregg</u>	<u>Bangor Me</u>
<u>J. Sherman Douglas</u>	<u>Laurie Me</u>



NAMES.RESIDENCES.

Winfield S Staddon  
Hervey B. Scamman

Harvard Maine  
Harvard Maine



MINUTES OF FIRST MEETING  
OF  
THE SHORE LINE ELECTRIC COMPANY.

Bangor, Maine, November 5, 1924

Pursuant to the foregoing original Articles of Association and waiver of notice, which are made a part of this record, the first meeting of the signers of said Articles of Association was held at the time and place named therein to wit, at the rooms of the Bangor Chamber of Commerce, located on Main Street, in said City of Bangor, on the fifth day of November, A. D. 1924, at 2.30 o'clock in the afternoon for the purposes of organization.

There were present all the signers of said Articles, namely, Harry L. Wheelden, Charles P. Conners, Ellwood L. Kimball, W. Herbert Bragg, J. Sherman Douglas, Winfield S. Stratton and Hervey B. Scammon.

The meeting was called to order by Harry L. Wheelden and on motion of J. Sherman Douglas, Harry L. Wheelden was chosen the Chairman of the meeting and presided.

On motion of W. Herbert Bragg, Ellwood L. Kimball was chosen clerk of the meeting and the Clerk was duly sworn according to the following original record of his oath.



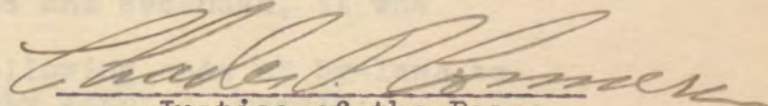
State of Maine,

Penobscot, ss.

November 5, 1924.

Then personally appeared Ellwood L. Kimball and made oath that he would faithfully and impartially perform the duties of Clerk at the first meeting of the associates for organizing a corporation under the Articles of Association above set forth.

Before me,

  
Justice of the Peace.

The Chairman, having presented the original Articles of Association, on motion duly made and seconded it was

Voted, That the signers of the foregoing Articles of Association organize into a corporation by virtue of and in accordance with the provisions of Sections 6, 7, 8, 9, 10 and 11 of Chapter 51 of the Revised Statutes of the State of Maine, relating to corporations and acts amendatory thereof and additional thereto, and as authorized by Section 3, Chapter 60 of the Revised Statutes.

On motion duly made and seconded, it was

Voted, that the purposes of said corporation be the same as those set forth in said foregoing Articles of Association dated November 5, 1924 to which reference is made for the particulars thereof.

On motion duly made and seconded, it was

Voted, That the corporate name of this corporation be

"THE SHORE LINE ELECTRIC COMPANY."



On motion duly made and seconded, it was

Voted, That the capital stock of this corporation be fixed at \$100,000. and that the same be divided into five hundred shares of preferred stock of the par value of One Hundred Dollars (\$100.00) each, and one thousand shares of common stock, of the par value of Fifty Dollars (\$50.00) each.

On motion duly made and seconded, it was

Voted, That the following code of by-laws be and is hereby adopted, namely:

Sec. 1. The name of this corporation is The Shore Line Electric Company and its principal office is at Bangor, in the County of Penobscot, State of Maine.

Sec. 2. The corporate seal of the Company shall be circular in form and have inscribed thereon the name of the corporation, the year of its organization and the words "Shore Line Electric Company" "Bangor, Maine, Dec. 1, 1904."

## ARTICLE II.

### Capital Stock

The capital stock of said corporation shall be One Hundred Thousand Dollars (\$100,000), of which total capital stock, one thousand shares shall be common stock with a par value of \$50 per share, and five hundred shares of preferred stock, having a par value of \$100 per share, or a total value of \$150,000 preferred stock. The preferred



BY-LAWS  
OF  
THE SHORE LINE ELECTRIC COMPANY

ARTICLE 1.

Name, Location, Corporate Seal.

Sec. 1. The name of this corporation is The Shore Line Electric Company and its principal office is at Bangor, in the County of Penobscot, State of Maine.

Sec. 2. The corporate seal of the Company shall be circular in form and have inscribed thereon the name of the corporation, the year of its creation and the words "Seal, Maine," as follows: "The Shore Line Electric Company" "Bangor, Maine, Seal, 1924."

ARTICLE II.

Capital Stock

The capital stock of said corporation shall be One Hundred Thousand Dollars (\$100,000). Of such total capital stock, one thousand shares shall be Common Stock with a par value of \$50 per share, in all amounting to \$50,000. The remainder shall be divided into five hundred shares of Preferred Stock, having a par value of \$100 per share, or a total value of \$50,000 Preferred Stock. The Preferred

*ended at  
and Stock-  
to meeting  
13, 1926.*



Stock shall be non-voting stock. An annual dividend of six per centum per annum and no more shall be paid on the Preferred Stock in semi-annual payments, said semi-annual payments to be made upon the first Monday of June and the first Monday of December in each year, the first payment of dividends to be made on the first Monday of June, A. D. 1925.

Dividends on the Preferred Stock shall be cumulative and shall be payable before any dividends on the Common Stock shall be paid, or set apart, so that if in any year dividends amounting to six per centum shall not have been paid thereon, the deficiency shall be payable before any dividends shall be paid upon or set aside for the Common Stock.

Whenever all cumulative dividends on the Preferred stock for all previous years shall have been declared and paid, with the accrued interest, if any, thereon, and the accrued semi-annual installments for the current year shall have been declared, and the money for the payment thereof set aside, the Board of Directors may declare dividends on the Common Stock, payable thereafter, out of any net surplus or net profits.

In the event of any liquidation or dissolution or winding up (whether voluntary or involuntary) of the Corporation, the holders of the preferred stock shall be entitled to be paid in full, both the par amount of their



shares, and the unpaid dividends from the date they should have been declared and paid, respectively, before any amount shall be paid to the holders of the Common Stock; and after the payment to the holders of the Preferred Stock of its par value and the unpaid accrued dividends thereof, with the interest, if any, the remaining assets and funds shall be divided and paid to the holders of the Common Stock, according to their respective shares. Dividends on Preferred Stock shall be payable at the office of the Company in the City of Bangor, Maine and shall bear interest at six per centum per annum from the date they are due, respectively until paid.

As between the holders of Common Stock and the holders of Preferred Stock, the Preferred Stock, to the extent of its par value, unpaid dividends thereon, and interest on unpaid dividends, if any, shall in case of liquidation, dissolution or winding up of the corporation be deemed debts of the Corporation, and shall be and remain a first claim upon all property of the Corporation after its indebtedness.

### ARTICLE III.

Sec. 1. All meetings of Stockholders shall be held within the State of Maine at the principal office of the Company in Bangor, Maine, or elsewhere in the State as designated.



Sec. 2. A majority of the shares of the Common Stock issued and outstanding, legally represented, shall constitute a quorum for the transaction of business, excepting, that in the absence of a quorum, a lesser number shall have the right to adjourn a meeting to a fixed date thereafter or otherwise.

Sec. 3. At all meetings stockholders may vote in person or by proxy in writing.

Sec. 4. The annual meeting of the stockholders of the corporation, after the year 1924 for the election of a Clerk and Board of Directors and the transaction of other proper business as may legally come before it, shall be held at the office of the corporation in the City of Bangor, County of Penobscot, State of Maine on the second Wednesday of May at one o'clock in the afternoon, unless a different hour is named in the notice.

Sec. 5. Special meetings of the stockholders, to be held at the company's principal office in Bangor, Maine or elsewhere in the State, shall be called by the Clerk whenever the President, or a majority of the Board of Directors or the stockholders holding at least a majority of the Common stock actually issued and outstanding make application in writing to him therefor, stating the time, place and objects of said meeting.

Sec. 6. All meetings of the stockholders, including the annual meeting shall be called by the Clerk or in case of his death, absence, refusal or disability, by



some person designated by the President or by the vote of the Directors, by depositing a notice thereof, in the Post Office in said Bangor, postage prepaid, directed to each Stockholder of record at his address filed by him with the Treasurer, or if no such address has been filed, then at his last known place of residence or business, at least seven (7) days prior to the date of such meeting.

Sec. 7. Every stockholder shall furnish the Treasurer in writing with an address at which notices of meetings, dividend checks and all other notices or papers may be served upon or mailed to him and in default thereof, no notice and no service shall be defective because mailed to or served at the wrong address.

Sec. 8. If all the stockholders in writing waive notice of any meetings, no notice of such meeting shall be required. When all the stockholders are present in person or by proxy at any meeting and sign a written consent thereto upon the record thereof, any corporate action taken at such meetings shall be legal and valid.

Sec. 9. At all meetings of the stockholders the following order of business shall be substantially observed, as far as consistent with the purposes of the meeting, viz:

1. Proof of notice of the meeting,
2. Report as to quorum.
3. Reading minutes of preceding meeting.
4. Report of President.
5. Report of Treasurer.



6. Reports of Committees.
7. Election of Directors.
8. Election of Clerk.
9. Unfinished business.
10. New business.

The order of business may be changed by vote of the majority in interest present.

Sec. 10. Failure to give notice of the annual meeting shall not prevent the holding of the meeting or affect its legality, and this by-law shall be considered notice of such meeting to all persons who may at any time be stockholders.

#### ARTICLE IV.

##### Officers and Directors.

Sec. 1. The officers of the corporation shall consist of a President, a Vice President, a Treasurer, an Assistant Treasurer, a Board of not less than three (3) nor more than fifteen (15) Directors, a Clerk and a Secretary of the Board of Directors, who shall at their first election hold office until the next annual meeting, and thereafter for one year and until others are chosen and qualified in their stead. The President shall be chosen from the Board of Directors, All of the Directors shall be stockholders of the corporation. Any two or more offices may be held by the same person.

Sec. 2. The officers and Board of Directors shall



be elected by the first meeting of the associates signing the ARTICLES OF ASSOCIATION, and thereafter the Board of Directors and Clerk shall be elected annually by the stockholders by ballot, and all other officers shall be elected annually by the Directors.

## ARTICLE V.

### Duties of Officers and Directors.

Sec. 1. The President. The President shall be the general executive head of the corporation. He shall preside at all meetings of the stockholders and Directors when present. He shall sign as President all certificates of stock, deeds and mortgages of the corporation. He shall be the custodian of the Treasurer's bond and shall perform all other duties incident to his office prescribed by law, by these by-laws or by special votes of the stockholders or Directors. The President shall have power to sign bonds for the dissolution of attachment and bonds in replevin suits.

Sec. 2. Vice President. The Vice President shall be vested with all the powers and required to perform all the duties of the president in his absence.

Sec. 3. Clerk. The Clerk shall be a resident of the State of Maine and shall be sworn. He shall keep a true record of all meetings of the stockholders and perform all the duties incident to his office, prescribed by law, or by these by-laws. In his absence a Clerk pro Tempore shall be chosen, who shall be sworn.



Sec. 4. The Clerk shall be Secretary of the Board of Directors and shall keep a faithful record of all meetings of the Board and send proper notices of meetings of the Board and generally perform such duties as may be required by the President and Board of Directors.

Sec. 5. Treasurer. The Treasurer shall, subject to the control of the Board of Directors, have immediate charge of and safely keep all books of account, stock books, securities, deeds, contracts and papers of the corporation, except his bond, and shall be the custodian of the funds of the Company and shall deposit them in such banks or other depository as the Board of Directors may determine. He shall keep correct accounts of all business transactions of the corporation upon the Company's regular books of account, which shall always be open to the inspection of the Directors or any of them. He shall make and sign all notes, bills, checks, drafts, deeds, mortgages, contracts and agreements of the corporation, and sign and issue certificates of stock, provided that all deeds and mortgages of the corporation, and certificates of stock issued by it shall be countersigned by the President, and any deed, mortgage or certificate of stock shall not be valid or binding on the corporation unless and until such deed, mortgage or certificate of stock shall have been countersigned by the President, or in his absence by some officer thereto authorized by special vote of the Board of Directors. He shall make all collections and disbursements under the general direction of the Board of Directors, unless some other person is designated by vote of said Board. He shall keep a stock ledger showing the number of shares issued



to and transferred by each stockholder and the date of such issuance and transfer. He shall have charge of the corporate seal and affix the same to all instruments requiring a seal unless some other person is designated by the Board of Directors. He shall have power to sign bonds for the dissolution of attachment and bonds in replevin suits. He shall perform all other duties incident to his office required by law, by these by-laws, or by votes of the Stockholders or Directors. The Treasurer shall if required by the Directors give bond for the faithful discharge of his duties in such sum and with such sureties as the Directors may require or approve.

Sec. 6. Assistant Treasurer. The Assistant Treasurer shall be vested with all the powers and be required to perform all the duties of the Treasurer as outlined in Sec. 5 with the exceptions hereinafter mentioned, subject to the control of the Board of Directors and also subject to the supervision of the Treasurer, provided that the duties of the office of assistant Treasurer may be changed by either enlarging the duties or diminishing the same at any meeting of the Board of Directors without notice. As before mentioned the Assistant Treasurer shall have no authority to make or sign deeds for the corporation, all deeds and mortgages to be signed by the Treasurer and any other officer of the corporation designated by these by-laws or by any special vote of the Directors. Neither shall the Assistant Treasurer keep the stock ledger of the Corporation nor the stock certificate book, the same to be kept by the Treasurer as pro-



vided in Sec. 5 and all Stock certificates to be signed by the Treasurer, and such other officer as hereinbefore designated with no power or authority to the Assistant Treasurer to sign certificates of stock. All other duties prescribed in Sec. 5 for the Treasurer to perform and all other powers vested in the Treasurer are hereby designated to the Assistant Treasurer who shall give bond for the faithful discharge of his duties if so required by the Directors in such sum and with such sureties as the Directors may require or approve.

## ARTICLE VI.

### Board of Directors.

Sec. 1. The President of the corporation shall ex officio be the President of the Board of Directors.

Sec. 2. The Board of Directors shall have the general management and control of all the property and business affairs of the corporation.

Sec. 3 A majority of their number shall constitute a quorum to transact business.

Sec. 4. They shall elect by ballot all officers of the Company except the Clerk and Board of Directors.

Sec. 5. Without limiting the generality of the powers given to the Board of Directors by Section 2 of this Article, the Board of Directors shall have the following specific powers:

1st. To call a meeting of the Stockholders whenever they deem it necessary by giving notice thereof as required by these by-laws.



2nd. To make rules and regulations not inconsistent with these by-laws for the guidance of the officers and management of the business and affairs of the corporation.

3rd. To declare dividends out of the earnings or surplus of the corporation.

4th. To incur such indebtedness as they may deem necessary not contrary to the laws of the State of Maine.

5th. To purchase any and all lands, buildings, tools, machinery, fixtures, patents, copyrights, formulas, and any and all other property which they may deem necessary or beneficial to the business of the corporation, and pay for the same either in the obligations of the corporation, or in shares of its capital stock at not less than par.

6th. To authorize the issuance of any notes, bonds, or other obligations of the corporation and pledges or mortgages of its property.

7th. To fix the compensation, if any is deemed advisable, of all officers and employees.

8th. To fill all vacancies which may arise or be in their own Board or in any of the offices of the corporation.

9th. The Directors shall prior to the annual meeting audit or cause to be audited all books of account



at least once in every twelve months and shall make a report of the condition of the company to the stockholders at the annual meeting.

Sec. 6. Regular meetings of the Directors may be held at such times and places as they may determine. Special meetings of the Directors may be held at the call of the President or of a majority of the Directors by a written or printed notice therefor, signed by him or them, or by some other person at his or their direction, and sent by mail to each Director at his last known place of residence or business, or given to him personally, or by telegraph or telephone previous to the time of such meeting. Notice of any meeting of the Directors at which all the directors are present shall be deemed to be thereby waived and such meeting as though called as herein provided.

## ARTICLE VII.

### General Manager

Sec. 1. The Board of Directors shall appoint a General Manager who shall serve during the pleasure of the Board. The Board of Directors shall also have the power and authority to determine and fix the salary of the general manager and to determine his duties and powers as they may see fit.

Sec. 2. The duties of the General Manager shall be to look after and superintend all the business and affairs



of the company and subject to the approval of the Board of Directors, to employ all assistants and office help necessary for the transaction of the business of the company, and to discharge any person so employed. He shall make a report to the president and directors monthly or oftener, if required so to do, setting forth in his report the business transacted by the company, the prospects for new business, and any plans which he may have under contemplation, together with any suggestions looking to the improvement and betterment of the condition of the company, or any of its holdings and to perform such other duties as the Board of Directors shall require.

#### ARTICLE VIII.

##### Certificates of Stock and Transfer.

Sec. 1. Certificates of stock shall be of such form and device as the Directors may determine.

Sec. 2. Each certificate of stock shall be signed by the President and by the Treasurer, and sealed with the seal of the corporation, and shall express on its face its number, date of issuance and the number of shares for which, and the name of the person to whom it is issued.

Sec. 3. Shares in this corporation may be transferred by a written endorsement on the back of the certificate, signed by the owner thereof, recorded in the books of the corporation so as to exhibit the names and residences of the parties, the number of the certificates and of the shares,



and the date of the transfer. Upon such transfer and surrender of the old certificates, the word "Cancelled" shall be stamped or written upon the face of such certificate, and a new certificate shall be issued to the purchaser named in said transfer.

Whenever any transfer shall be made for collateral security and not absolutely, the fact shall be so expressed in the entry of said transfer.

Sec. 4. No stock or shares shall be sold by any stockholder, his executors or administrators unless the same shall first be offered in writing to the corporation at the lowest price the person or persons selling, is or are willing to receive therefor and said offer is declined by this corporation. (Ten days shall be allowed the corporation in which to accept or decline said offer.)

Sec. 5. Whenever any certificate shall be lost or destroyed, upon satisfactory proof thereof to the Board of Directors, they may cause a new certificate to be issued to the persons entitled thereto, upon such guaranty or indemnity by the person claiming the same, as said Board may deem satisfactory.

Sec. 6. Shares of stock in this corporation shall be non-assessable.

Sec. 7. If deemed expedient by the Board of Directors the stock books, and the transfer books may be closed before any meeting of the stockholders, and for the



the payment of dividends, during such period of time as from time to time may be fixed by the Board; and during such periods no stock shall be transferable on said books.

#### ARTICLE IX

##### Execution of Instruments.

Sec. 1. All certificates of stock, deeds, and mortgages of the corporation shall be signed by the Treasurer and countersigned by the President. No deed, or mortgage shall be executed except by vote of the Board of Directors expressly authorizing the same, or by a general vote of the Board authorizing the execution of instruments of that particular class without such express authorization.

#### ARTICLE X.

##### NOTICES AND WAIVERS.

Sec. 1. Whenever notice is required under these By-laws and such notice is given by mail, the time of giving such notice shall be deemed to be the time when the same shall be deposited in the post-office or letter box.

Sec. 2. Any stockholder, officer or Director may in writing or by his personal presence at the meeting, waive any notice required to be given under these by-laws.

#### ARTICLE XI.

##### Amendments

Sec. 1. These By-laws may be altered, or repealed, or new By-laws added or adopted, at any meeting of the stock



represented at such meeting, provided, that in the notice of the meeting the proposed alteration, repeal, addition or new code is set forth.

proceed to the election of a President, Vice President, Treasurer, Secretary and Directors and until such officers are elected and qualified in accordance with the provisions of the By-laws.

The proceeding to ballot, the following officers were duly elected:

President	Harry L. Shoulton
Vice President	Charles E. Gentry
Treasurer	Elwood L. Kistall
Clerk	Elwood L. Kistall
Directors	Harry L. Shoulton Charles E. Gentry Elwood L. Kistall W. Herbert Wray J. Spencer Gentry Winfield E. Gentry Harvey E. Gentry

The clerk was then sworn to faithfully and impartially perform the duties of that office as required by the following original record of his oath:

STATE OF MAINE.

Penobscot, ss.

November 5, 1994.

Then personally appeared Elwood L. Kistall of the City of Bangor, County of Penobscot and State of Maine, and made oath that he would faithfully and impartially perform the duties required of him as Clerk of The Bangor Electric Company.

Before me,

Justice of the Peace



On motion duly made and seconded, it was

VOTED: To proceed to the election of a President, Vice President, Treasurer, Board of seven Directors and Clerk by ballot, to hold office until their successors are elected and qualified in accordance with the provisions of the By-laws.

On proceeding to ballot, the following officers were duly elected:

President	Harry L. Wheelden
Vice President	Charles P. Conners
Treasurer	Ellwood L. Kimball
Clerk	Ellwood L. Kimball
Directors	Harry L. Wheelden Charles P. Conners Ellwood L. Kimball W. Herbert Bragg J. Sherman Douglas Winfield S. Stratton Hervey B. Scammon

The clerk was then sworn to faithfully and impartially perform the duties of that office as appears by the following original record of his oath:

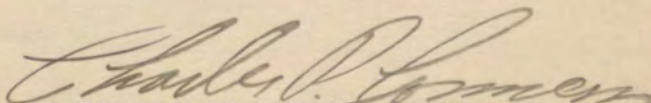
STATE OF MAINE.

Penobscot, ss.

November 5, 1924.

Then personally appeared Ellwood L. Kimball of the City of Bangor, County of Penobscot and State of Maine, and made oath that he would faithfully and impartially perform the duties required of him as Clerk of The Shore Line Electric Company.

Before me,

  
Justice of the Peace



On motion duly made and seconded, it was

VOTED: That a committee of one be appointed by the chairman to receive subscriptions to the capital stock of this corporation, and the chairman thereupon appointed Ellwood L. Kimball as such committee.

The committee to receive subscriptions to the capital stock reported that he had received subscriptions as appears by the original subscription list inserted below.

Dated November 5, 1934.

Signature	Amount	Total
Ellwood L. Kimball	10.00	10.00
Herbert Briggs	10.00	20.00
Wm. L. Kimball	10.00	30.00
Wm. L. Kimball	10.00	40.00
Wm. L. Kimball	10.00	50.00
Wm. L. Kimball	10.00	60.00
Wm. L. Kimball	10.00	70.00
Wm. L. Kimball	10.00	80.00
Wm. L. Kimball	10.00	90.00
Wm. L. Kimball	10.00	100.00



STOCK SUBSCRIPTION  
OF  
THE SHORE LINE ELECTRIC COMPANY.

Capital stock One Hundred Thousand Dollars.

Five Hundred Shares of Preferred stock, Par Value One Hundred Dollars

One Thousand Shares of Common Stock, Par Value Fifty Dollars.

We, the undersigned, parties hereto hereby mutually agree, each with the others, that we will take the number of shares of common stock in The Shore Line Electric Company, a corporation proposed to be organized under the general corporation laws of the State of Maine, herein set opposite our respective names, and we hereby each severally and for himself, agree, to pay for the same to the Treasurer of the Company on demand and at such time and in such amounts as the company, by its Board of Directors may direct.

Dated November 5, 1924.

Name	Residence	Shares	Par Value.
Harry L. Whelden	Bangor	1	\$50.00
Charles L. Comer	Bangor	1	\$50.00
Ellwood L. Kimball	Bangor	1	\$50.00
Mr. Herbert Bragg	Bangor	1	\$50.00
J. Sherman Douglas	Bangor	1	\$50.00
Winfield S. Swallow	Hancock	1	\$50.00
Hervey B. Beaumont	Kanabek	1	\$50.00



On motion duly made and seconded, it was

VOTED: That the report of the committee be accepted.

On motion duly made and seconded, it was

VOTED: That the principal office of the corporation be in the City of Bangor, County of Penobscot and State of Maine.

On motion duly made and seconded, it was

VOTED: That the officers of the corporation prepare at once the certificate of organization of the corporation as required by the laws of the State of Maine, secure its approval by the Attorney General of the State, cause the same to be recorded in the Registry of Deeds for the County of Penobscot, in said State, and cause a certified copy thereof to be filed in the office of the Secretary of State in Augusta; and the Treasurer is hereby authorized to pay the expenses of organizing this corporation, including the fees of the Attorney General, Secretary of State, Register of Deeds, State Treasurer and other incidental expenses connected with said organization.

The above mentioned certificate having been duly prepared on motion duly made and seconded, it was

VOTED: That a copy of the same be recorded in the record book of the corporation.

On motion duly made and seconded, it was

VOTED: To adjourn.

A true record.

Attest:

Elwood L. Kimball  
Clerk



We, the undersigned, being all the signers of the Articles of Association, hereinbefore mentioned hereby certify that we were each present at the first meeting of said signers, as appears by the record thereof, and hereby consent to said meeting and hereby ratify and confirm the doings thereat and the record thereof.

Dated at Bangor, Maine,

November 5, 1924.

Harry R. Wheeler  
Charles W. Loomis

Ellwood L. Kimball

J. Clarence Douglas

Winifred S. Shortin

W. Herbert Dragg

Hervey B. Loomis



We, the undersigned, Harry L. Wheelden, Charles P. Conners, Ellwood L. Kimball, W. Herbert Bragg, J. Sherman Douglas Winfield S. Stratton and Hervey B. Scammon, being all the Directors of The Shore Line Electric Company, hereby consent and agree that a meeting of said Directors be held at the office of C. P. Conners, 16 Columbia Bldg. 15 Columbia Street, Bangor, Maine, on November 24, A. D. 1924 at seven-thirty o'clock P. M. for the purpose of authorizing the proper officers of the company to make application to the Public Utilities Commission for the issuance of its stock and further for the purpose of authorizing the proper officers of the company to make application to the Public Utilities Commission to grant the corporation authority to serve the territory covered in its charter, to consider the appointment by the Board of a General Manager and to do any and all things necessary to complete the organization of the company and all other business of the same or different nature from the foregoing that may be brought before said meeting and we hereby waive all notice of said meeting.

November 22, 1924.

J. Sherman Douglas  
W. S. Stratton  
Hervey B. Scammon  
Charles P. Conners  
Harry L. Wheelden  
Ellwood L. Kimball  
W. Herbert Bragg



Bangor, Maine, November 24, 1924.

A Special meeting of the Board of Directors of The Shore Line Electric Company was this day held at the office of H. L. Wheelden Company, 93-95 Central Street, Bangor, Maine at seven-thirty o'clock P. M., said meeting having been adjourned from the office of C. P. Conners, 16 Columbia Building, 15 Columbia Street, Bangor, Maine; said meeting being held in accordance with the foregoing waiver of notice signed by all the directors.

There were present, Harry L. Wheelden, Charles P. Conners, Ellwood L. Kimball, and W. Herbert Bragg, constituting a majority of the Board. The remaining three members, namely: J. Sherman Douglas, W. S. Stratton, and Hervey B. Scammon having had due notice of the meeting and signed the waiver which is hereby made a part of the records.

Mr. Wheelden, President of the corporation presided and Mr. Kimball, Secretary of the Board of Directors, kept the records of the meeting. Upon ballot duly taken, the following votes were unanimously passed, namely:

VOTED, That Ellwood L. Kimball serve as Secretary of the Board of Directors until the next annual meeting.

VOTED, That Harry L. Wheelden of Bangor be appointed General Manager of the corporation to serve until his successor is chosen.

VOTED, That the Treasurer of the corporation be authorized to accept the provisions of the Workmen's Compensation Act on behalf of the corporation.



VOTED, That the Treasurer with the approval of the President, be authorized to effect such fire insurance and employer's liability and other insurance as he may deem advisable.

VOTED, That the fiscal year of the corporation shall be the calendar year.

VOTED, That Harry L. Wheelden as President of said corporation be and he is hereby empowered and specially designated by the Board of Directors of said company to make application to the Public Utilities Commission of the State of Maine for authority to issue the capital stock of the said corporation in whatever amount seems advisable to the Commission in order to carry out the purposes of the corporation, and as President of the corporation to sign, verify, and file for and in behalf of said company the said application, and to do all things necessary in connection therewith.

VOTED, That Harry L. Wheelden as President of said corporation be and he is hereby authorized to make application to the Public Utilities Commission of the State of Maine for authority to generate, transmit and distribute electricity in the towns and territory as outlined in the charter of said company.

VOTED, That Harry L. Wheelden as President of said Corporation be and he is hereby empowered to make application to the selectmen in the towns named in the charter for a written permit to construct its lines upon and along the highways and public roads and in connection therewith to set poles and posts and string wires.

Adjourned,

Attest:

Edward L. Kimball  
Secretary.

We, the undersigned hereby accept the foregoing as the true records of the meeting of the Directors of The Shore Line Electric Company held on November 24, A. D. 1924, and hereby ratify and confirm the doings thereat and the record thereof.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



We, the undersigned, Harry L. Wheelden, Charles P. Conners, Elwood L. Kimball, W. Herbert Bragg, J. Sherman Douglas, Winfield S. Stratton, and Hervey B. Scammon, being all the holders of the capital stock of The Shore Line Electric Company, hereby consent and agree that a meeting of said stockholders be held at the office of C. P. Conners, 16 Columbia Building, 15 Columbia Street, Bangor, Maine, on November 24, 1924 at seven-thirty o'clock, P.M. for the purpose of completing the organization of said corporation, ratifying the acts of the associates and directors of said corporation, and further for the purpose of authorizing the proper officers of the corporation to make application to the Public Utilities Commission for the issuance of its stock and for authority from the said Public Utilities Commission to serve the territory covered in its charter and for any other business of the same or different nature of the foregoing that may be brought before said meeting, and we hereby waive all notice of said meeting.

Harry L. Wheelden  
J. Sherman Douglas  
Winfield S. Stratton  
Hervey B. Scammon  
Elwood L. Kimball  
Charles P. Conners  
W. Herbert Bragg

*By Harry L. Wheelden  
Proxy*  
*By Harry L. Wheelden  
Proxy*  
*By Harry L. Wheelden  
Proxy*



Bangor, Maine, November 24, 1924.

A Special meeting of the stockholders of The Shore Line Electric Company was this day held at the office of H. L. Wheelden Company, 93-95 Central Street, Bangor, Maine, said meeting having been adjourned from the office of C. P. Conners, 16 Columbia Building, 15 Columbia Street, Bangor, Maine; said meeting being held in accordance with the foregoing waiver of notice signed by all the stockholders.

There were personally present the following named stockholders, to wit, Harry L. Wheelden, Charles P. Conners, Ellwood L. Kimball, and Herbert W. Bragg, and the following named stockholders were present by proxy, namely, J. Sherman Douglas, Winfield S. Stratton, and Hervey B. Scammon, representing all the shares of capital stock outstanding.

Mr. Wheelden, President of the corporation presided and Mr. Kimball, Clerk, kept the records of the meeting.

The records of the meeting of the associates signing the Articles of Agreement of the corporation held November 5, 1924, and the minutes of the first meeting of the Directors of the corporation held November 24, 1924, were then read and upon motion duly made and seconded, it was unanimously

VOTED, That all the doings of the associates signing the Articles of Agreement of the corporation, and of the Directors of said corporation as shown in the minutes of the meeting of said associates held November 5, 1924, and in the minutes of the meeting of the directors held November 24, 1924, be and the same are hereby ratified confirmed, and approved.



VOTED, That the certificate of organization having been approved by the Attorney General, recorded in the Registry of Deeds for Penobscot County, and a copy thereof attested by said Register filed with the Secretary of State, be placed on file with the Clerk.

VOTED, That Harry L. Wheelden as President of said corporation be and he is hereby empowered and specially designated by the Board of Directors of said company to make application to the Public Utilities Commission of the State of Maine for authority to issue the capital stock of the said corporation in whatever amount seems advisable to the commission in order to carry out the purposes of the corporation, and as President of the corporation to sign, verify, and file for and in behalf of said company the said application, and to do all things necessary in connection therewith.

VOTED, That Harry L. Wheelden as President of said corporation be and he is hereby authorized to make application to the Public Utilities Commission of the State of Maine for authority to generate, transmit and distribute electricity in the towns and territory as outlined in the charter of said company.

VOTED, That Harry L. Wheelden as President of said Corporation be and he is hereby empowered to make application to the selectmen in the towns named in the charter for a written permit to construct its lines upon and along the highways and public roads and in connection therewith to set poles and posts and string wires.

No other business appearing, it was

Voted, to adjourn.

A true record.

Attest:

Elwood L. Kimball  
Clerk.



Waiver of Notice  
of  
Meeting of the Stockholders  
of  
The Shore Line Electric Company

We, the undersigned, being all the Stockholders of the above named corporation, organized under the laws of the State of Maine, do hereby waive notice of the time and place of a meeting of the said Stockholders, and of the business to be transacted at said meeting.

We designate the twentieth day of January, 1925, at four-thirty o'clock in the afternoon as the time, and the office of C. P. Conners, 15 Columbia Street, Bangor, Maine, as the place of the meeting of said Stockholders. And we do hereby waive all the requirements of the Laws of the State of Maine and of the By-Laws of the Company, as to notice and of the time, place and object of the meeting.

Dated January 20, 1925.

Harry L. Wheeler  
Henry B. Scammon  
by Harry L. Wheeler Proxy  
Charles P. Conners  
Edwood L. Kimball  
Winfield S. Shafter  
Shuman Douglass  
by Harry L. Wheeler Proxy  
W. Herbert Bragg



MINUTES OF A SPECIAL MEETING  
OF THE STOCKHOLDERS OF  
THE SHORE LINE ELECTRIC COMPANY

Bangor, Maine, January 20, 1925.

A special meeting of the stockholders of The Shore Line Electric Company was held on the above date at the office of C. P. Conners, 16 Columbia Building, Bangor, Maine, at 4:30 P. M. according to the waiver on file. There were personally present the following named stockholders:

Harry L. Wheelden

Ellwood L. Kimball

Winfield S. Stratton

Charles P. Conners

W. Herbert Bragg

Each holding one share of stock.

There were also present by proxy the following:

Hervey B. Scammon

J. Sherman Douglas

Each being the holder of one share of stock. So that all stock issued and outstanding was represented at the meeting either in person or by proxy. The meeting was presided over by the President, Harry L. Wheelden, and the records of the same were taken by the Clerk, Ellwood L. Kimball.

Upon motion duly made and seconded it was unanimously,

VOTED: That the corporation issue at this time subject to the approval of the Public Utilities Commission of the State of Maine 366 shares of the preferred stock of said corporation of a total value of \$36,600. and 600 shares of the common stock of said corporation of a total value of \$30,000. and



that the President and Treasurer be and they are hereby authorized and empowered to sign certificates of stock for such amounts of the preferred and common stock as are authorized by the Public Utilities Commission.

No other business appearing, it was

VOTED, to adjourn.

A true record.

Attest:

Edwood L. Kimball  
Clerk.

We designate the second day of April, 1935, at two o'clock in the afternoon as the time, and the office of C. P. Somers, 16 Columbia Building, Bangor, Maine, as the place of the meeting of said Stockholders. And we do hereby waive all the requirements of the Laws of the State of Maine and of the By-laws of the Company, as to notice and of the time, place and object of the meeting.

Dated April 3, 1935.

Harry L. Wheeler  
Edwood L. Kimball  
Charles L. Kimball  
J. J. Kimball  
George W. Kimball  
Winifred L. Kimball  
By Harry L. Wheeler



Waiver of Notice

of

Meeting of the Stockholders

of

The Shore Line Electric Company

We, the undersigned, being all the Stockholders of the above named corporation, organized under the laws of the State of Maine, do hereby waive notice of the time and place of a meeting of the said Stockholders, and of the business to be transacted at said meeting.

We designate the second day of April, 1925, at two o'clock in the afternoon as the time, and the office of C. P. Conners, 16 Columbia Building, Bangor, Maine, as the place of the meeting of said Stockholders. And we do hereby waive all the requirements of the Laws of the State of Maine and of the By-Laws of the Company, as to notice and of the time, place and object of the meeting.

Dated April 2, 1925.

Harry L. Wheeler  
Ellwood L. Kimball  
Charles P. Conners  
J. Sherman Douglas  
Hervey W. Scammon  
Winfield S. Stratton  
By Harry L. Wheeler Proxy  
W. Herbert Bragg



Bangor, Maine, April 2, A. D. 1925.

A special meeting of the Stockholders of the Shore Line Electric Company was held at the office of C. P. Conners, 16 Columbia Building, Bangor, Maine, on the second day of April, A. D. 1925 at two o'clock P. M.

The meeting was called to order and presided over by the President, Harry L. Wheelden.

There were present, Harry L. Wheelden, Ellwood L. Kimball, Charles P. Conners, W. Herbert Bragg, also Harry L. Wheelden holding proxy for J. Sherman Douglas, Hervey V. Scammon and Winfield S. Stratton.

Upon motion duly made and seconded, it was unanimously voted:

That the Corporation issue at this time subject to the approval of the Public Utilities Commission of the State of Maine 350 shares of the Preferred Stock of said Corporation of a total value of \$35000. and 300 shares of the common stock of said corporation of the total value of \$15000. and the President and Treasurer be and they are hereby authorized and empowered to sign certificates of stock for such amounts as are authorized by the Public Utilities Commission.

Upon motion duly made and seconded, it was unanimously

Voted: That Harry L. Wheelden as President of said Corporation be and he hereby is authorized to make application to the Public Utilities Commission of the State of Maine for authority to issue whatever amount of capital stock, both preferred and common as seems advisable to the Commission, and as President of the Corporation to sign, verify and file for and on behalf of said corporation the said application and to do all things necessary in connection therewith.



Minutes, March 2, A.D. 1935

There being no further business to come before the meeting, it was

Voted, to adjourn.

A true record:

Attest:

Elwood L. Kimball

Clerk.

The following named Directors are present

Elwood L. Kimball, Charles F. Colburn and E. Herbert Wagg, constituting a majority of the Board.

When action was taken and recorded, it was

Voted: That the stockholders of The Sioux Falls Electric Company be voting to authorize the issuance of 250 shares of the preferred stock of the Corporation and 250 shares of the common stock of the Corporation and in authorizing the President and Treasurer to sign certificates of stock for whatever amounts are authorized by the Public Utilities Commission as hereby ratified and confirmed.

When action was taken and recorded, it was

Voted: That the action of the stockholders of said Corporation be voting to authorize Elwood L. Kimball to apply to the Public Utilities Commission of the State of Maine for authority to issue and sign and deliver and cancellation of same that is hereby ratified and confirmed.

There being no further business to come before the meeting,

Voted, to adjourn.

A true record:

Attest:

Elwood L. Kimball

Secretary.



Bangor, Maine, April 2, A.D. 1925.

A special meeting of the Board of Directors of The Shore Line Electric Company was held at the office of C. P. Conners, 16 Columbia Building, Bangor, Maine, on the above date immediately following the special meeting of the Stockholders.

The meeting was called to order and presided over by the President, Harry L. Wheelden.

The following named Directors were present: Harry L. Wheelden, Ellwood L. Kimball, Charles P. Conners and W. Herbert Bragg, constituting a majority of the Board.

Upon motion duly made and seconded, it was

Voted: That the action of the stockholders of The Shore Line Electric Company in voting to authorize the issuance of 350 shares of the preferred stock of the Corporation and 300 shares of the common stock of the corporation and in authorizing the President and Treasurer to sign certificates of stock for whatever accounts are authorized by the Public Utilities Commission is hereby ratified and confirmed.

Upon motion duly made and seconded, it was

Voted: That the action of the stockholders of said Corporation in voting to authorize Harry L. Wheelden to apply to the Public Utilities Commission of the State of Maine for authority to issue additional preferred and common stock at this time is hereby ratified and confirmed.

There being no further business to come before the meeting, it was

Voted, to adjourn.

A true record.

Attest:

*Ellwood L. Kimball*

Secretary.



WAIVER OF NOTICE  
OF  
MEETING OF THE BOARD OF DIRECTORS  
OF  
THE SHORE LINE ELECTRIC COMPANY

We, the undersigned, being the Board of Directors of the above named corporation, organized under the laws of the State of Maine, do hereby waive notice of the time and place of a special meeting of the said Board of Directors, and of the business to be transacted at said meeting.

We designate the ninth day of May, 1935, at ten o'clock in the forenoon as the time, and the office of C. P. Conners, 16 Columbia Building, Bangor, Maine, as the place of the said meeting of said Board of Directors. And we do hereby waive all the requirements of the Laws of the State of Maine and of the By-Laws of the Company, as to notice of the time, place and object of the meeting.

Dated May 9, 1935.

*Harry L. Whilden*  
*Ellwood L. Kimball*  
*Charles P. Conners*  
*Hervey B. Scammon*



MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF  
THE SHORE LINE ELECTRIC COMPANY

Bangor, Maine, May 9, 1925.

A special meeting of the Board of Directors of The Shore Line Electric Company was held on the above date at the office of C. P. Conners, 16 Columbia Building, Bangor, Maine, at 10 A. M. There being present at said meeting Messrs. Harry L. Wheelden, Ellwood L. Kimball, W. Herbert Bragg and Charles P. Conners, constituting a majority of the Board. The other members of the Board were duly notified of said meeting but were unable to be present. The meeting was presided over by the President, Harry L. Wheelden, and the Secretary, Ellwood L. Kimball, took the records of the same. Various matters pertaining to the Corporation were discussed especially the extension of the line which is going on at this time through Sullivan and Winter Harbor. Also the matter of issuing the certificates of the preferred capital stock and having receipts for the same.

A discussion of the question of filing the rates schedule for the Corporation with the Public Utilities Commission was brought before the meeting and discussed. The schedule as prepared being exhibited by the President of the Corporation.

Upon motion duly made and seconded it was

VOTED: That this matter be left in the hands of the counsel of the Corporation to take up with the Public Utilities Commission and do whatever is necessary in this regard.



The matter of a loan from The First National Bank in the sum of \$5000.00 for the purpose of extending the line to Winter Harbor was discussed and it was explained at the meeting that The First National Bank had agreed to loan the Corporation the sum of \$5000.00 provided it would make an assignment of the subscriptions of the preferred stock made by the Winter Harbor people. The subscriptions being in the amount of \$20000.00.

Upon motion duly made and seconded, it was unanimously

VOTED: That an assignment be made by the Corporation of the subscriptions to the preferred stock made by the Winter Harbor residents to the amount of \$20000.00 for the purpose of securing the said The First National Bank of Bangor for the loan of \$5000.00 at this time,

And further

VOTED: That the treasurer be and he is hereby empowered to sign, execute and deliver on behalf of the Corporation such an assignment the same having been duly prepared and read at the meeting.

Upon motion duly made and seconded, it was further

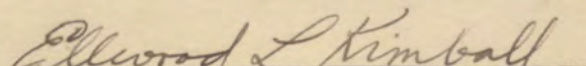
VOTED: That Ellwood L. Kimball as treasurer of the Corporation be and he is hereby empowered to sign a collateral note on behalf of the Corporation in the sum of \$5000.00 payable to the said The First National Bank of Bangor for whatever time is agreeable to said Bank.

No other business appearing, it was

VOTED, to adjourn.

A true record.

Attest:

  
Secretary.



KNOW ALL MEN BY THESE PRESENTS, THAT The Shore Line Electric Company, a corporation duly organized under the laws of the State of Maine, and having an established place of business at Bangor, in the County of Penobscot, State of Maine, in consideration of the sum of one dollar to it paid by The First National Bank of Bangor, a corporation duly organized under the banking laws of the United States, with an established place of business at said Bangor, does hereby grant, sell and assign to the said The First National Bank of Bangor certain subscription agreements to the six per cent. accumulative preferred stock of the said The Shore Line Electric Company, there being six separate subscription agreements subscribed to by the following named people for the designated number of shares set opposite their names as follows:

Subscribers	No. of Shares	Price
Mary J. Rosengarten 1808 DeLancy Place Philadelphia	10	\$1000.00
Lucy W. Dexter 76 Sparks St., Cambridge, Massachusetts	5	500.00
Mary Q. Dixon	5	500.00
Agnes P. R. Groome	40	4000.00
Belle C. Cresswell	5	500.00
F. E. Dixon	20	2000.00
S. P. Wetherill	80	8000.00
F. Corlies Morgan	5	500.00
C. Berkeley Taylor	5	500.00
Frances E. Landreth	5	500.00



Subscribers	No. of Shares	Price
Frank B. Noyes	10	\$1000.00
J. P. Wetherill, Jr.	5	500.00
R. G. Fell	5	500.00

The said subscriptions being hereto attached to this assignment and made a part hereof, with full power to the said The First National Bank of Bangor to collect from the individuals so subscribing the amounts set opposite their names and to give proper receipts for the same. This assignment is made for the purpose of securing to the said The First National Bank of Bangor the payment of a certain collateral note of even date with this assignment signed and executed by the said The Shore Line Electric Company in the sum of five thousand dollars (\$5000.00) and any renewals thereof and also any other indebtedness which may now exist or which may hereafter exist between the said parties and upon condition that the said assignment is to be void when all of such indebtedness is paid.

IN WITNESS WHEREOF, the said The Shore Line Electric Company has caused its corporate name to be subscribed and its corporate seal hereunto affixed by Ellwood L. Kimball, its treasurer hereunto duly authorized this twelfth day of May, A. D. 1925.

Signed, sealed and delivered  
in presence of

THE SHORE LINE ELECTRIC COMPANY

By \_\_\_\_\_  
Its treasurer hereunto duly  
authorized.



MINUTES OF A SPECIAL MEETING

OF STOCKHOLDERS OF

THE SHORE LINE ELECTRIC COMPANY.

A special meeting of the stockholders of The Shore Line Electric Company duly called and notified was held at the principal office of the Company, Bangor, Maine, on Wednesday, the 24th day of February, A. D 1926 at 2 o'clock, P. M.

The meeting was called to order by Harry L. Wheelden, the President of the corporation, who presided over the same.

The Clerk read the call for the meeting issued by the President, the notice of the meeting sent to all the stockholders by the Clerk and the Clerk's affidavit in regard to service of same.

As such call, notice and affidavit appeared to be in accordance with the provisions of the by-laws of the company and in compliance with the statutes in that regard, they were ordered placed on file and made a part of this record.



To Ellwood L. Kimball, Clerk of The Shore Line  
Electric Company:

You are hereby directed to call a special meeting of the stockholders of The Shore Line Electric Company to be held at the office of the Company in Bangor, Maine, on the twenty-fourth day of February, A. D. 1926 at two o'clock, P. M. for the purpose of considering a proposition to increase the capital stock of the corporation from One Hundred Thousand Dollars to Two Hundred Thousand Dollars and in connection therewith to consider the proposition of amending the by-laws of said corporation by changing Article II, headed "Capital Stock" of said by-laws so as to provide for the said increase of said capital stock, and further to make any necessary provision so that the capital stock may be divided into classes, the condition under which the stock is to be issued to be fully set forth in said Article II of said by-laws as amended.

By order of the President

*Harry R. W. Ludden*

President.

Bangor, Maine, February 15, 1926.

Bangor, Maine, February 15, 1926.



Exhibit "A".

NOTICE OF SPECIAL MEETING  
OF  
THE SHORE LINE ELECTRIC COMPANY.

Notice is hereby given that a special meeting of the Stockholders of The Shore Line Electric Company will be held at the office of the Company, in Bangor, Maine, on the 24th day of February, A. D. 1926 at two o'clock P. M. for the purpose of considering a proposition to increase the amount of the capital stock of the corporation from One Hundred Thousand Dollars (\$100,000.) to Two Hundred Thousand Dollars (\$200,000.) and in connection therewith to consider the proposition of amending the by-laws of said corporation by changing Article II, headed "Capital Stock" of said By-laws so as to provide for the said increase of said capital stock and further to make any necessary provision so that the capital stock may be divided into classes, the condition under which the stock is to be issued to be fully set forth in said Article II of said by-laws as amended.

By order of the President

Ellwood L. Kimball,

---

Clerk.

Bangor, Maine, February 16, 1926.



State of Maine,

Penobscot, ss.

On this 24th day of February, A. D. 1926, before me, personally appeared Ellwood L. Kimball who first being duly sworn, deposes and says that he is the Clerk of The Shore Line Electric Company; that on the 16th day of February, A. D. 1926 original notices of which the attached Exhibit "A" of this affidavit is a copy, were properly mailed, postage prepaid to each and every stockholder of said corporation, addressed to the last known post-office address of such stockholder.

Ellwood L. Kimball

Clerk.

State of Maine,

Penobscot,

February 24, A.D. 1926.

Subscribed and sworn to, before me,

Charles P. Conway

Notary Public.





There were present the following named stockholders  
owning the number of shares set opposite their names:

Harry L. Wheelden, holding	51 shares
Edward K. Leach, "	1 share
Calvin B. Young, "	1 "
Ellwood L. Kimball, "	1 "
W. Herbert Bragg, "	1 "
Bessie L. Nickerson, "	1 "
C. P. Conners, "	1 "

There were also present the following  
stockholders represented by proxies as  
follows:

Harry L. Wheelden holding proxy for N. D. King,	1 "
Harry L. Wheelden, holding proxy for Mary A. Bunker,	1 "
Harry L. Wheelden, holding proxy for Mrs. Charlotte Stanley,	1 "
Harry L. Wheelden, holding proxy for T. E. Hammond,	1 "
Harry L. Wheelden, holding proxy for Peter H. Bunker,	1 "
Harry L. Wheelden, holding proxy for W. B. Blaisdell,	1 "
Harry L. Wheelden, holding proxy for Stephen H. Leland,	1 "
Harry L. Wheelden, holding proxy for Fred L. Smith,	1 "
Harry L. Wheelden, holding proxy for Pearl Tripp,	1 "
Harry L. Wheelden, holding proxy for Frank E. Lord,	1 "
Harry L. Wheelden, holding proxy for Mrs. W. T. Sampson,	1 "
Harry L. Wheelden, holding proxy for W. H. Rice,	1 "



Harry L. Wheelden, holding proxy for C. L. McFarland,	1 share
Harry L. Wheelden, holding proxy for H. D. Bunker,	1 "
Harry L. Wheelden holding proxy for Grace E. Hanson,	1 "
Harry L. Wheelden, holding proxy for Lydia G. Joy,	1 "
Harry L. Wheelden, holding proxy for L. A. Gray,	1 "
Harry L. Wheelden, holding proxy for Sherman Douglas,	2 "
Harry L. Wheelden, holding proxy for A. L. Salt,	10 "
Harry L. Wheelden, holding proxy for Jordan-Frost Printing Co.	4 "
Harry L. Wheelden, holding proxy for Nancy A. Young,	1 "
Harry L. Wheelden, holding proxy for H. B. Scammon,	1 "
Harry L. Wheelden, holding proxy for Howard W. Young,	1 "
Harry L. Wheelden, holding proxy for Dana M. Hodgkins,	1 "
Harry L. Wheelden, holding proxy for Alfred E. Crabtree,	2 "
Harry L. Wheelden, holding proxy for Wm. W. Gallison,	1 "
Harry L. Wheelden, holding proxy for Galen H. Young,	1 "
Harry L. Wheelden, holding proxy for J. E. Meynell,	1 "
Harry L. Wheelden, holding proxy for Will A. Clark,	1 "
Harry L. Wheelden, holding proxy for L. L. Brown,	1 "
Harry L. Wheelden, holding proxy for L. B. Goggins,	1 "
Harry L. Wheelden, holding proxy for I. K. Stetson,	1 "
Harry L. Wheelden, holding proxy for Henry E. Crane,	1 "
Harry L. Wheelden holding proxy for Alfred B. Crabtree,	1 "
Harry L. Wheelden, holding proxy for F. L. Colby	1 "
Harry L. Wheelden, holding proxy for C. N. Thompson,	1 "
Harry L. Wheelden, holding proxy for H. D. Gerrish,	1 "
Harry L. Wheelden, holding proxy for Stephen E. Klaus,	1 "
Harry L. Wheelden, holding proxy for John H. Hodgkins,	1 "



Harry L. Wheelden, holding proxy for Morang-Robinson, Company,	1 share
Harry L. Wheelden, holding proxy for Augustus I. Foss,	1 "
Harry L. Wheelden, holding proxy for Fred E. Grant,	1 "
Harry L. Wheelden, holding proxy for Bertha Merchant,	1 "
Harry L. Wheelden, holding proxy for John G. Martin,	1 "
Harry L. Wheelden, holding proxy for Louise M. Hawkins,	1 "
Harry L. Wheelden, holding proxy for Charles S. Baxter,	1
	<hr/>

Making a total of shares either in person or represented by proxy of 117 shares

It appeared from the stock records that the total number of shares issued and outstanding is One hundred ninety-seven (197) shares, more than a quorum was present, so that any action taken at the meeting would be legal.

Upon motion duly made and seconded, it was unanimously

Voted, to waive the reading of the records of the last meeting of stockholders.

A letter addressed to the President and stockholders of the corporation by Ellwood L. Kimball tendered his resignation as Clerk of the corporation and was read by the President and upon motion duly made by C. B. Young and duly seconded, it was unanimously

Voted, to accept the resignation of Mr. Kimball as Clerk, same to take effect at the adjournment of the meeting.



Upon motion duly made and seconded, it was  
Voted, to proceed to the election of a  
Clerk to fill the vanancy caused by the resignation of Mr.  
Kimball as such.

Whereupon a ballot was had for the election  
of a Clerk of the corporation and as Bessie L. Nickerson  
received the total number of votes cast, she was duly  
declared elected by the President to take office after  
the adjournment of this meeting.

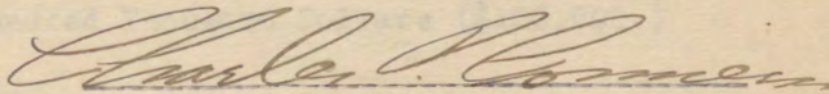
The Clerk was then sworn to perform the  
duties of her office according to the original record of  
her oath, as follows:

State of Maine,

Penobscot, ss.

February 24, 1926.

Then personally appeared Bessie L. Nickerson  
and made oath that she would faithfully and impartially  
perform the duties devolving upon her as Clerk of The Shore  
Line Electric Company for the ensuing year. Before me,

  
Justice of the Peace.



A written report of the work accomplished by the corporation to date and general report of progress was submitted by the President and upon motion duly made and seconded, it was unanimously

Voted, to accept the same and place same on file.

A written report of the financial condition of the company was submitted by the Treasurer consisting of Profit and Loss statement of the company and a statement showing the assets and liabilities and determination of the fixed capital. After same was read by the Treasurer, it was unanimously

Voted, that the same be accepted and placed on file.

A proposed amendment to the by-laws of the corporation effecting Article II of the By-laws headed "Capital Stock was submitted to the meeting by C. P. Connors, counsel for the corporation and the proposed amendment explained. The plan being to increase the capital stock of the corporation from One Hundred Thousand Dollars (\$100,000.) to Two Hundred Thousand Dollars (\$200,000.) the additional One Hundred Thousand Dollars (\$100,000.) to be preferred stock.

A resolution which Mr. Connors, as counsel for the corporation had also prepared for adoption covering the proposed increase of capital stock was also read and explained.



As it appeared, however, that it might be desirable to classify a certain proportion of the new preferred stock into a Class A Preferred, and it also appearing that it might be advisable to have the President of the corporation and the counsel talk with the members of the Public Utilities Commission before taking definite action on the proposed increase of capital stock, it was unanimously

Voted, to postpone any action in regard to the increase of capital stock until a later date.

Upon motion duly made and seconded, it was unanimously

Voted, to adjourn the present meeting to Saturday, March 13, 1926 at 1.30 P. M. to be held at the office of the company, at which time definite action could be taken on the proposed amendment. And further that a notice of such adjourned meeting be published in the Bangor Daily News.

A true record,

Attest:

Ellwood L. Kimball  
Clerk.



ancy A. Young,	Hancock, Maine	1
B. Scammon,	" "	1
Edward W. Young,	" "	1
Anna M. Hodgkins,	" "	1
Alfred B. Crabtree,	" "	2
M. W. Gallison,	"	1

Bangor, Maine, February 24, 1926.

Alan	To the President and Stockholders of	1
A. H. May	The Shore Line Electric Company. Maine	1

Will A. Clark	West Sullivan,	"	1
---------------	----------------	---	---

Gentlemen:

L. Brown,	Harbore,	"	1
-----------	----------	---	---

I hereby tender my resignation as Clerk of the

B. Googins,	Benton,	"	1
-------------	---------	---	---

A. A. Stetson,	Bangor,	"	1
----------------	---------	---	---

Henry A. Crane,	Lamoine,	"	1
-----------------	----------	---	---

Alfred B. Crabtree,	Hancock,	"	1
---------------------	----------	---	---

P. L. Colby,	Mt. Desert Ferry,	"	1
--------------	-------------------	---	---

G. H. Thompson,	Allsworth,	"	1
-----------------	------------	---	---

H. D. Gerrish,	Lamoine,	"	1
----------------	----------	---	---

Stephen C. Klaus,	Lamoine,	"	1
-------------------	----------	---	---

John H. Hodgkins,	"	"	1
-------------------	---	---	---

Harang-Robinson Company,	West Sullivan	"	1
--------------------------	---------------	---	---

Augustus T. Foss,	Hancock,	"	1
-------------------	----------	---	---

Fred E. Pratt,	Mt. Desert Ferry,	"	1
----------------	-------------------	---	---

Bertha Merchant,	South Hancock,	"	1
------------------	----------------	---	---

John G. Martin,	" "	"	1
-----------------	-----	---	---

Louise M. Hawkins,	Sullivan Harbor,	"	1
--------------------	------------------	---	---

Chas. S. Baxter,	Boston, Mass.	"	1
------------------	---------------	---	---

Respectfully submitted,

*Edward L. Kimball*



Nancy A. Young,	Hancock, Maine	1
H. B. Scammon,	" "	1
Howard W. Young,	" "	1
Dana M. Hodgkins,	" "	1
Alfred E. Crabtree,	" "	2
Wm. W. Gallison,	" "	1
Galen H. Young,	" "	1
J. E. Meynell,	Sullivan Harbor, Maine	1
Will A. Clark	West Sullivan, "	1
L. L. Brown,	Marlboro, "	1
L. B. Googins,	Trenton, "	1
I. K. Stetson,	Bangor, "	1
Henry E. Crane,	Lamoine, "	1
Alfred B. Crabtree,	Hancock, "	1
F. L. Colby,	Mt. Desert Ferry, "	1
C. N. Thompson,	Ellsworth, "	1
H. D. Gerrish,	Lamoine, "	1
Stephen C. Klaus,	Lamoine, "	1
John H. Hodgkins,	" "	1
Morang-Robinson Company,	West Sullivan "	1
Augustus I. Foss,	Hancock, "	1
Fred E. Frant,	Mt. Desert Ferry, "	1
Bertha Merchant,	South Hancock, "	1
John G. Martin,	" " "	1
Louise M. Hawkins,	Sullivan Harbor, "	1
Chas. S. Baxter,	Boston, Mass.	1



## Brot Forward

27

N. D. King,	Lamoine, Maine	1
Mary A. Bunker,	Trenton, "	1
Mrs. Charlotte Stanley,	North Sullivan, Maine	1
T. E. Hammond,	Ashville, "	1
Peter H. Bunker,	North Sullivan, "	1
W. B. Blaisdell,	" " "	1
Stephen H. Leland,	Lamoine, "	1
Fred L. Smith,	Sullivan, "	1
Pearl Tripp,	North Sullivan, "	1
Frank E. Lord,	Chicago, Ill.	1
Mrs. W. T. Sampson,	Washington, D. C.	1
W. H. Rice,	Lamoine, Maine	1
C. L. McFarland,	Trenton, "	1
H. D. Bunker,	" "	1
Grace E. Hanson,	Winter Harbor, "	1
Lydia G. Joy,	West Sullivan, "	1
L. A. Gray,	Sullivan Harbor, "	1
Sherman Douglas,	Lamoine, "	2
A. L. Salt,	New York City, N. Y.	10
Jordan-Frost Printing Co.,	Bangor, "	4

60



# The Shore Line Electric Company

BANGOR, MAINE

Proxies covering Stockholders meeting, Feb. 24, 1926.

60	shares represented by proxy.
50	" " " H. L. Wheelden Company.
1	" " " H. L. Wheelden.
1	" " " W. H. Bragg.
1	" " " Ellwood L. Kimball.
1	" " " C. P. Conners.
1	" " " E. K. Leach.
1	" " " C. B. Young.
1	" " " B. L. Nickerson.
117	

Mary A. Bunker's proxy signed in wrong place.



PRESIDENTS AND MANAGERS REPORT  
OF  
THE SHORE LINE ELECTRIC COMPANY.  
FOR  
THE YEAR 1925.

In submitting my report on the construction and operation of our lines, I think it best to start with the beginning as this is my first report. In contemplating to sell a community lighting plant to the summer residents of Winter Harbor I found that they were very anxious to obtain the overhead transmission line service and were in communication with the Bangor Hydro-Electric Company of Bangor, and had a partial promise that as soon as the bridge was constructed at Sullivan that they could expect a line to be built. The matter of lights became imperative as their gas plant was practically worn out and in asking for a definite answer from the Bangor Hydro-Electric Company, they were finally told sometime in September of 1924 that the Bangor Hydro-Electric Company would not consider building the necessary line. They decided at that time to put in a community plant if they were unable to obtain a transmission line by the next season. Knowing that no one could expect to run a transmission line through the territory without supplying the towns along the way I decided to investigate and ascertain what the towns along the way would be willing to do. I found all the sentiment in the different towns to be for the transmission line and obtained many verbal promises of financial support. Enough so that I felt it safe to devise some plan of financing and promoting a Company to meet the requirements, as it was necessary to finance this line within the territory covered, I judged that everyone would have to do a part and assuming that the wealthy summer people would be willing to loan a considerable sum provided that they felt they had sufficient security. I concluded that the best plan would be to issue a guaranteed Preferred Stock at the least possible rate of interest that would be attractive to the people who had money to invest and in order to make our pledge on this stock secure I felt that it would be necessary for everybody to take hold and help finance this undertaking by purchasing one share of stock without guaranteed returns to be sold at a price within the reach of all, which I decided would be \$50 per share. The stock would then be divided 50 per cent of Preferred Stock having 6 per cent guaranteed interest and 50 per cent of Common Stock without a guaranteed interest, but which would take all the earnings after the 6 per cent had been paid to the Preferred Stock holders. It was



necessary to assert that this stock would not begin to earn dividends for at least three to five years from the beginning of the constructive work. We started out with this plan and it worked out very satisfactory until it became necessary for us to push our lines ahead of our stock sales. It was absolutely necessary that we reach Winter Harbor with the current before July 1, 1925, we having pledged our selves to do so as the Winter Harbor people had decided that they would put in a community plant if we were unable to meet those requirements. As soon as our lines proceeded stock sales we found that the people felt they could employ a law which compelled us to furnish them service when they were in reach of the line and they could not be obliged to purchase stock. We, therefore, filed in our rates with the Public Utilities a service connection charge of \$50 which was in payment for the service wires and necessary fixtures for the secondary distribution to various houses. This method was employed simply as a means to carry on our financing plan and we decided that wherever the customer cared to exchange the right to their share of secondary distribution cost we would accept the same as payment for one share of Common Stock. It is and has been my believe that the payment of \$50 by each and every subscriber made the completing of these lines possible. I know of no other way that it could have been accomplished. I think that everyone interested will agree with me that there was an obstacle which prevented the building of these lines and they never would have been started unless some way was assured to overcome that obstacle. The co-operation of all parties to the extent of \$50 was the key to the whole situation.

This has, however, been something of a draw back to our obtaining the maximum amount of business and I fear there has been a great deal of mis-understanding as to the intention and purpose of making this payment compulsory. I am in hopes, however, that this thing will be surely and satisfactorily explained to one and all and if there is anyother method whereby we can obtain results I shall surely welcome the same if it is an improvement on our present conditions.

Now as to what we have done and are doing. We started construction work Oct. 1, 1924 building a transmission line from a point in Trenton about two miles from Bayside to Falls Point, West Sullivan in almost a straight line East and West. We turned the current on in Lamoine Dec. 29, 1924; in Hancock March 11, 1925; in Winter Harbor, June 29, 1925; in Sullivan, July 1, 1925 and in Franklin, December 4, 1925. As to the cost of construction will say that our present lines with the equipment cost us approximately \$100,000. At the present time the revenue amounts to about \$1,000. per month as the greater amount of our



business is with the summer residents. Our revenue increases during the summer season to more than double this amount. I should say perhaps our revenue this year should be between \$2,500 and \$3,000. per month. Our total yearly report should be approximately 20 per cent gross on our investment, amounting to \$20,000. for the year. I assume that our expenses for the coming year will be somewhat as follows:

Purchase of current	\$6,000.00
Maintenance of lines	1,200.00
Interest on Preferred Stock	3,000.00
General salaries and office expenses	2,500.00
Depreciation	4,000.00
Incidentals	500.00
	<hr/>

making a total of 17,200.00  
and if our income meets expectations we would then have a balance of \$2,800. above our operating expenses. There is much to be done in way of building up our power load and we should also increase our day load by the installation of electric ranges and appliances. The introduction of this may require a little more time and effort but eventually they will add to our revenue and profits.

Our construction plans for the coming season include furnishing service to Sorrento, taking over the present lines at that place and installing our lines through to Millbridge, Cherryfield, Steuben and Harrington. These towns will give us approximately 400 subscribers, with a gross revenue of \$15,000 for the first year and will cost us approximately \$80,000.

There is one matter that I feel it well to bring up at this time and that is the question of right-of-ways. In following the shortest possible route we found it necessary and desirable to cross private property and we sought and obtained permission from all parties over whose land we did cross and due to the fact that we were pressed for time we kept on with the construction before the actual right-of-way papers were made out. We have found in one or two exceptional cases that this has led to a rather embarrassing condition. Particularly in one case where our towers are set to cross the Skillings river. The property being in the possession of Mrs. Douglas living in Colorado. We were advised by Mr. Sherman Douglas to proceed with the work and he was to take the matter up of giving this right-of-way. As the case now stands, Mrs. Douglas is suing us for \$1,000. damages, which is exceedingly exorbitant, as the total value of her property would not amount to \$500 and we are occupying less than half an acre of the property.

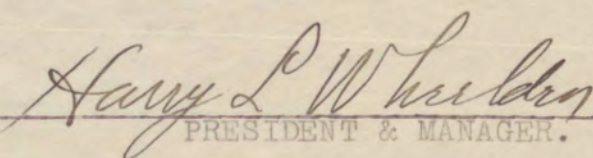


We are still hopeful that the matter may be settled within reason.

In the other case we obtained a letter from Mr. Whittaker of Lamoine, offering us a right-of-way across his property for \$300. We have been unable to get the right-of-way papers due to the fact, as stated by our Mr. Hodgkins, that Mr. Whittaker feels that he should have \$600. I regret very much a lack of co-operation like that which we have received as the lines are surely a benefit to all the inhabitants of the different towns. I surely thought and expected to obtain right-of-ways at a reasonable figure. We are working upon these matters and as I stated before trust that they will all be ironed out in the near future.

The Company has purchased only one piece of real estate and that was a lot of land consisting of about four acres and an eight room house, also a barn. This property is located at Falls Point, West Sullivan. Our transformer station is built on the adjoining property so we feel it fortunate to be able to obtain this property as we have place for our service man to be near the transformer station and also having it conveniently located as a storehouse with plenty of room for putting up additional buildings or transformers if necessary. This piece of property cost the Company \$2,500 and being in my estimation a very reasonable figure all things considered.

In concluding I wish to thank all of our Stockholders for their co-operation as without their assistance it would have been impossible for me to accomplish what has been done.

  
\_\_\_\_\_  
PRESIDENT & MANAGER.



# PROFIT AND LOSS STATEMENT

OF

THE SHORE LINE ELECTRIC COMPANY.

## Operating Revenue and Expense.

1.	Income from Current sold	\$5703.68
	Interest on Bank deposits	45.43
		<u>5749.11</u>

2.	Operating expense deductions	9566.43
----	------------------------------	---------

	A. Purchased power	1824.35	2725.47
	B. Office salary & meter reading expense	764.24	74.20
	C. Advertising	4.00	
	D. Salaries of General Officers	1288.00	
	E. Office Supplies	540.68	
	F. Dividends	772.49	
	G. Taxes assignable to operation	78.40	
	H. Overhead transmission expense	78.20	5350.36

398.75

Fixed Capital 104,467.27  
 Current Assets 21,508.73  
 Liabilities 12,607.64  
 Net Worth 52,573.94  
 73,500.26



# ASSETS AND LIABILITIES

OF

THE SHORE LINE ELECTRIC COMPANY.

Organization expense	236.13	
Assets.	3752.50	
Accounts receivable	1499.68	
Balance due, Preferred Stock subscriptions	7730.22	
Balance due, Common Stock and Connection Charge	9566.43	
Cash	2725.47	
Consumers deposit	12.00	
Office supplies	74.90	
Liabilities.		21,608.70
H. L. Wheelden Company, contractors	43925.00	
Notes payable	5000.00	
Accounts payable	3648.94	52,573.94
		52573.94

Fixed Capital	104467.84
Current Assets	21608.70
	<hr/>
Liabilities	126076.54
	52573.94
	<hr/>
Net Worth	73502.60



FIXED CAPITAL  
OF  
THE SHORE LINE ELECTRIC COMPANY.

Organization expense	236.13
Transmission Land	3752.50
Transmission sub-station equipment	7600.00
Transmission Towers and fixtures	6900.00
Transmission poles and fixtures	51853.00
Distribution poles, towers and fixtures	11181.00
Engineering and Superintendence	1523.31
Law expenses	461.90
Services	17325.00
Property in West Sullivan	2500.00
Interest	135.00
Stock subscription soliciting and expense	1000.00
	<hr/> 104467.84



Minutes of a Special Meeting  
of the Board of Directors of  
The Shore Line Electric Company

A special meeting of the Board of Directors of The Shore Line Electric Company duly called and notified by the Secretary as required by the By-Laws, was held at the office of the Company in Bangor, Maine, on Wednesday, the twenty-fourth day of February, A. D. 1926, immediately after the adjournment of the Special Stockholders Meeting held on the same date. The meeting was called to order and presided over by Harry L. Wheelden, President of the Board and the Secretary was present and took the records of the meeting. The Secretary read the call for the meeting issued by the President, the notice of the meeting sent to all the directors by the Secretary and the Secretary's affidavit in regard to service of same. As such call, notice and affidavit appeared to be in accordance with the provisions of the By-Laws of the Company they were ordered placed on file and made a part of the records of the meeting. The following is a copy of the same:



# The Shore Line Electric Company

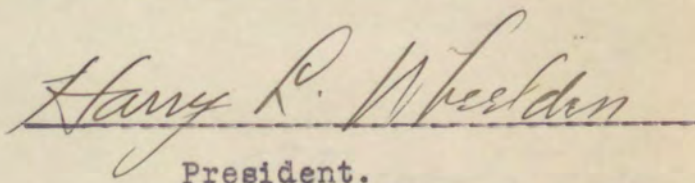
BANGOR, MAINE

## Call of Special Meeting of Directors of

The Shore Line Electric Company.

To Ellwood L. Kimball, Secretary of the Board of Directors  
of The Shore Line Electric Company.

In accordance with the authority vested in me by the by-laws of this company, I hereby call a special meeting of the Board of Directors to be held at the office of the Company on the 24th day of February, A. D. 1926 at four o'clock, P. M. for the purpose of acting upon the resignation of the Treasurer of the company and the election of his successor and for the purpose of hearing reports of the condition of the business from the officers of the corporation and for the transaction of any other business in connection with the conduct of the business of the company as may come before said meeting, and you are hereby instructed to send out notices of said meeting as required by the by-laws of this company.

  
President.

Bangor, Maine, February 17, 1926.



# The Shore Line Electric Company

BANGOR, MAINE

## Notice of Special Meeting of Directors

of

The Shore Line Electric Company.

Bangor, Maine, February 17, 1926.

To C. P. Connors,  
16 Columbia Bldg.,  
Bangor, Maine,

You are hereby notified that pursuant to a call of the President, a special meeting of the Board of Directors of the above named corporation will be held at the office of the Company in Bangor, Maine, on the 24th day of February, A. D. 1926 at four o'clock, P. M. for the purpose of acting upon the resignation of the Treasurer of the Company and the election of his successor and for the purpose of hearing reports of the condition of the business from the officers of the corporation and for the transaction of any other business in connection with the conduct of the business of the company as may come before said meeting.

Ellwood L. Kimball

Secretary.



State of Maine

Penobscot, ss.

On this 24th day of February, A. D. 1926, before me personally appeared Ellwood L. Kimball, who first being duly sworn, deposes and says that he is Secretary of the Board of Directors of The Shore Line Electric Company; that on the 17th day of February, A. D. 1926, original notices of which the attached Exhibit "A" of this affidavit is a copy, were properly mailed and postage prepaid, to each of the Directors of said Corporation, addressed to the last known post-office address of said Director or left at his usual place of business on the above date.

Ellwood L. Kimball  
Secretary

State of Maine

Penobscot, ss.

February 24, A. D. 1926.

Subscribed and sworn to,

Before me,

Charles H. Brown  
Notary Public.





There were present, Harry L. Wheelden, Ellwood L. Kimball W. Herbert Bragg, Winfield S. Stratton, and Charles P. Conners, a majority of the Directors of said Company, therefore, constituting a quorum for said meeting.

Upon motion duly made and seconded, it was voted to waive the reading of the records of the last previous meeting.

The written resignation of Ellwood L. Kimball as Treasurer of the Corporation was submitted to the meeting. And,

Upon motion duly made by Mr. Bragg and seconded by Mr. Conners, it was unanimously voted to accept the resignation of Mr. Kimball as Treasurer.

Upon motion duly made by Mr. Conners and seconded by Mr. Kimball, it was unanimously voted to proceed to the election of an Assistant Treasurer of the Corporation. Thereupon a ballot was had and Bessie L. Nickerson having received five votes, the whole number cast, was declared unanimously elected Assistant Treasurer of the Corporation.

Upon motion duly made and seconded, it was unanimously voted to adopt the following resolution:

RESOLVED, that the acts of the President and Treasurer of this corporation in signing, executing and delivering certificates of stock to all parties as shown by the certificate books or the stock ledger book of the corporation be and they are hereby ratified and confirmed.

Upon motion duly made and seconded, it was unanimously voted to adopt the following resolution:



RESOLVED, That Whereas the H. L. Wheelden Company, a corporation having an established place of business at Bangor, Maine, has performed a substantial part of the construction work for The Shore Line Electric Company to date, and Whereas there is now owing to the said H. L. Wheelden Company a substantial amount of money for such work performed according to invoices submitted at various times and Whereas the said H. L. Wheelden Company through its President, Harry L. Wheelden has signified its willingness to accept the common stock of this corporation in payment for a part of its indebtedness, Now, therefore

BE IT RESOLVED, that the President and Treasurer of The Shore Line Electric Company be and they are hereby authorized on behalf of said corporation to issue to the said H. L. Wheelden Company or to any individual, firm or corporation designated by said H. L. Wheelden Company, the common capital stock of said corporation in whatever amount is agreed upon such stock, however, to be accepted by said H. L. Wheelden Company at its par value, namely Fifty Dollars per share. The said H. L. Wheelden Company to give in return for such stock either its receipt or receipted invoices for whatever amount is so taken.

After some discussion had and upon motion duly made and seconded, it was unanimously voted to adopt the following resolution, namely:

RESOLVED, that the Directors of the Corporation hold regular monthly meetings on the last Friday of each month either at the Company's office at Bangor, or at some other convenient place as agreed upon.



No further business coming before the meeting, it was

Voted, that this meeting be adjourned to Saturday, March 13,  
at the same place to follow the adjourned meeting of stockholders  
to be held on that date, this meeting adjourned at 4.15 P. M.

A true copy,

Langor, Maine, February 24, 1903.

Attest:

To the President and Board of Directors  
of The Shore Line Electric Company.

Ellwood L. Kimball

Gentlemen:

Secretary.

I hereby tender my resignation as Treasurer of  
The Shore Line Electric Company, the same to take effect  
immediately.

Very truly yours,

Ellwood L. Kimball



## FIXED CAPITAL

Law expenses,	\$ 611.90
Interest deduction,	128.00
Organization expenses	2,371.13
Transmission land,	4,127.75
Transmission sub-station equipment,	7,800.00
Transmission towers and fixtures,	8,800.00
Transmission poles and fixtures,	51,853.00
Distribution, poles, towers,	
fixtures,	11,181.00
Services,	17,328.00

Bangor, Maine, February 24, 1926.

To the President and Board of Directors  
of The Shore Line Electric Company. \$103,528.09

Itemized Statement of the Various Items  
Gentlemen: given to determine the fixed capital.

I hereby tender my resignation as Treasurer of  
The Shore Line Electric Company, the same to take effect  
immediately.

Whitcomb, Haynes &	\$1,500.00
Whitney,	50.00
Maine Central R. R.	18.00
A. C. Hagerthy,	21.00
Calvin Martin,	15.00
Ida Dow,	10.00
George Martin,	68.50
Alfred C. Martin,	50.00
Myra A. Moon,	5.00
Charles H. Down,	5.00
Alonso J. Wilbur,	15.00
S. H. Scamson,	100.00
J. L. Floyd,	75.25
J. L. Floyd,	50.00
Bean & Perry,	50.00
Alfred Martin,	50.00
George Martin,	50.00

Very truly yours,

*Ellwood L. Kimball*

2,127.75

## ORGANIZATION.

Incorporation expenses,	200.00
Printing prospectus and	
letters	10.07
Bangor Daily News, print-	
ing P. E. notice,	16.51
F. F. Clifford, letters	
and prospectus,	3.45
Soliciting stock	
subscriptions,	1000.00



Statement of Expenditures of The Shore Line Electric Company as of December 31, A. D. 1925, made up and submitted to the Public Utilities Commission under date of March 15, A. D. 1926.

### FIXED CAPITAL

Law expenses,	\$ 611.90	
Interest deductions,	135.00	
Organization expense	2,271.13	
Transmission land,	4,127.75	
Transmission sub-station equipment,	7,600.00	
Transmission towers and fixtures,	6,900.00	
Transmission poles and fixtures,	51,853.00	
Distribution, poles, towers and fixtures,	11,181.00	
Services,	17,325.00	
Engineering and superintendence,	1,523.31	\$103,528.09

Itemized Statement of the Various Items  
given to determine the fixed capital.

ADVANCES TO CONTRACTORS. \$96,225.00

#### RIGHT OF WAYS

S. Scoville,	\$1,500.00	
Whitcomb, Haynes & Whitney,	50.00	
Maine Central R. R.	18.00	
A. C. Hagerthy,	21.00	
Calvin Martin,	10.00	
Ida Dow,	10.00	
George Martin,	68.50	
Alfred C. Martin,	50.00	
Myra A. Moon,	5.00	
Charles H. Down,	5.00	
Alonzo J. Wilbur,	15.00	
S. S. Scammon,	100.00	
J. L. Floyd,	75.25	
J. L. Floyd,	50.00	
Bean & Perry,	50.00	
Alfred Martin,	50.00	
George Martin,	50.00	
	<u>2,127.75</u>	

#### ORGANIZATION.

Incorporation expenses,	200.00	
Printing prospectus and letters	10.07	
Bangor Daily News, printing P. U. notice,	16.61	
F. F. Clifford, letters and prospectus,	9.45	
Soliciting stock subscriptions,	1000.00	
H. L. Wheelden, salary as manager	1000.00	
Revenue stamps on certificates,	35.00	2,271.13



New England Tel. & Tel...	
joint line	578.00
C. D. Louder,	56.00

Law expenses, paid C. P.	
Conners,	611.90
Interest deductions on	
loans from bank,	135.00

102,004.78

102,004.78

### Engineering & Superintendence.

H. E. Hodgkins, salary,	1,503.59
Abbott & McKay, Tracing	
paper,	8.35
Secretary of State,	
Notary fees,	5.00
Dept. of Commerce, R. L.	
Faris, Atlas,	1.50
M. C. R. R. agreement and	
plans for tower and crossing	
track with line,	4.27
Natl. Elec. Light	
Association, Misc.	.60

1,523.31
<u>103,528.09</u>



# FINANCIAL STATEMENT of

The Shore Line Electric Company, for a period ending  
December 31, 1925 submitted to the Public Utilities  
Commission under date of March 15, A. D. 1926.

## ASSETS.

Fixed capital,	\$103,528.08	
Cash	2,725.47	
Balance due on Connection charge	7,072.93	
Accounts Receivable for Current	1,499.68	
General Land & Buildings at West Sullivan,	2,500.00	\$117,401.07

## LIABILITIES.

H. L. Wheelden Company, (Contractors)	39,925.00	
Accounts payable,	3,733.94	
Notes Payable,	5,000.00	
Consumers Deposit,	12.00	48,670.94
		\$ 68,730.13

Preferred Stock subscribed and issued,	\$45,800.00	
Installments Paid on Preferred Stock subscribed	269.78	\$46,069.78

Common Stock subscribed and issued,	9,900.00	
Connection Charge Paid,	5,677.07	15,577.07

Income from Current Sold	\$5,703.68	
Due,	1,499.68	4,304.00

Excess Runs,	112.00	
Interest on Bank Deposits,	45.43	

538 Shares Preferred Stock Subscribed.



I, Bessie L. Nickerson, Assistant Treasurer of The Shore Line Electric Company, hereby make oath that the financial statement of The Shore Line Electric Company and Statement of expenditures herewith submitted to the Public Utilities Commission are to the best of my knowledge and belief true statements and can be supported by the book records of the corporation.

Bessie L. Nickerson  
Assistant Treasurer of The Shore  
Line Electric Company.

State of Maine,

Penobscot, ss.

March 15, A. D. 1926.

Subscribed and sworn to before me,

Charles H. Lawrence

Notary Public.

NOTARY PUBLIC  
COMMISSION EXPIRES  
Sept. 30, 1927



BANGOR DAILY NEWS, TUESDAY, MARCH 6, 1926.

### Notice of Adjourned Meeting of Stockholders of the Shore Line Electric Company

Notice is hereby given that the Special Meeting of stockholders of The Shore Line Electric Company duly called and held on the 24th day of February, A. D. 1926, at two o'clock P. M. at the office of the Company, Bangor, Maine, was duly adjourned to be held on the thirteenth day of March, A. D. 1926, at one-thirty o'clock P. M. and that the said adjourned meeting will therefore be held at the office of the Company, Bangor, Maine, on the said thirteenth day of March, A. D. 1926 at 1.30 o'clock P. M.

Dated at Bangor, Maine, this fifth day of March, A. D. 1926.

Bessie L. Nickerson,  
Clerk of The Shore Line Electric  
Company.



Bangor, Maine, March 13, A. D. 1926.

NOTICE OF ADJOURNED MEETING  
OF STOCKHOLDERS OF THE  
SHORE LINE ELECTRIC COMPANY.

The Shore Line Electric Company.

Notice is hereby given that the Special Meeting of stockholders of The Shore Line Electric Company duly called and held on the 24th day of February, A. D. 1926 at two o'clock P. M. at the office of the Company, Bangor, Maine, was duly adjourned to be held on the thirteenth day of March, A. D. 1926 at one-thirty o'clock, P. M. and that the said adjourned meeting will therefore be held at the office of the Company, Bangor, Maine, on the said thirteenth day of March, A. D. 1926 at 1.30 o'clock P. M.

Dated at Bangor, Maine, this fifth day of March, A. D. 1926.

Harry L. Beelden, the President of the corporation.

The Clerk read a copy of Bessie L. Nickerson, acting as Clerk of The Shore Line Electric Company.

said notice being published in accordance with vote passed at the stockholders' meeting held February 24, A. D. 1926.

On motion duly made and seconded, it was unanimously voted, to waive the reading of the records of the last stockholders' meeting.

The matter of increasing the capital stock of the



Bangor, Maine, March 13, A. D. 1926.

Minutes of adjourned Meeting of the  
Stockholders of  
The Shore Line Electric Company.

An adjourned meeting of the stockholders of The Shore Line Electric Company was held at the place of business of the corporation on the above date at 1.30 P. M., the meeting having been adjourned from a special meeting of the stockholders of said corporation duly called and held on February 24, A. D. 1926.

The meeting was called to order and presided over by Harry L. Wheelden, the President of the corporation.

The Clerk read a copy of the notice of the meeting as published in the Bangor Daily News on March 6, A. D. 1926, said notice being published in accordance with vote passed at the stockholders' meeting held February 24, A. D. 1926.

On motion duly made and seconded, it was unanimously voted, to waive the reading of the records of the last stockholders' meeting.

The matter of increasing the capital stock of the corporation from One Hundred Thousand Dollars to Two Hundred Thousand Dollars was presented to the meeting by the President and after a discussion of the same, upon motion made by Mr. Kimball and seconded by Mr. Stratton,



it was unanimously voted, to adopt the following resolution:

"Whereas, it appears that the amount of the capital stock of this corporation is insufficient for the purposes for which said corporation is organized, therefore  
BE IT RESOLVED, that the capital stock of this corporation be increased from the sum of One Hundred Thousand Dollars (\$100,000.) to the sum of Two Hundred Thousand Dollars (\$200,000.). The present classification of such capital stock already authorized is to remain as at present, namely, One thousand (1000) shares of common stock, having a par value of Fifty Dollars (\$50.00) per share, and five hundred (500) shares of Preferred stock, having a par value of One Hundred Dollars (\$100.) per share. The additional amount of One Hundred Thousand Dollars (\$100,000.) being provided for at this time is to be known as Preferred Stock, and such Preferred Stock shall have a par value of One Hundred Dollars (\$100.) per share, thus making an additional One Thousand (1000) shares of Preferred Stock and making a total Capital in Preferred Stock of Fifteen Hundred (1500) shares with a total value of One Hundred Fifty Thousand Dollars (\$150,000.) and making a total Capital in common stock of One Thousand (1000) shares with a total value of Fifty Thousand Dollars (\$50,000.); and that the additional Preferred Stock shall be subject to the same conditions and regulations as are already provided in the by-laws of said corporation and shall have such preferences and shall be entitled to such dividends as therein provided and as the stockholders by resolution shall fix and determine; that the by-laws of said corporation be amended in accordance herewith; that the Clerk of said corporation file with the Public Utilities Commission of Maine within fifteen (15) days hereof a notice of the proposed increase and obtain from the Commission its certificate of approval of said increase of Capital Stock; and that the Treasurer or Assistant Treasurer of the said corporation pay to the Treasurer of State the fees required for such increase as prescribed by Sec. 42, Chapter 51, of the Revised Statutes and shall further pay to the Secretary of State or the Public Utilities Commission the required fee, if any."

Upon motion duly made by Mr. Connors and duly seconded by Mr. Kimball, it was unanimously voted to adopt the following resolution as an amendment to the by-laws of the corporation:



RESOLVED, that Article II of the by-laws of said corporation having the heading "Capital Stock" be amended in the following manner, namely by substituting for the words "One Hundred Thousand Dollars, (\$100,000.)" in the second line of said Article on the first page of the by-laws the words "Two Hundred Thousand Dollars (\$200,000.)" and substituting for the words "five Hundred" as they appear in the fifth line of said Article the words "fifteen hundred " and substituting for the words "~~Fifty Thousand Dollars~~ (\$50,000.)" in the seventh line of said Article the words "One Hundred Fifty Thousand Dollars (\$150,000.)" so that the first three sentences of said Article II as amended shall read as follows:

Article II.

Capital Stock.

*signed  
Stock Corp*  
The Capital stock of said corporation shall be two hundred thousand dollars (\$200,000.). Of such total capital stock one thousand shares shall be Common Stock with a par value of \$50. per share, in all amounting to \$50,000. The remainder shall be divided into fifteen hundred shares of Preferred Stock, having a par value of \$100 per share, or a total value of One Hundred Fifty Thousand Dollars (\$150,000.) Preferred stock. \*\*\*\*\*

There being no further business to come before the meeting, it was



Voted to adjourn.

A true copy,

Attest:

Bessie L. Nickerson

Clerk.

An adjourned meeting of the Board of Directors of The

First Electric Company was held on the above date at the

place of the Corporation immediately after the adjournment of

the meeting of the stockholders.

The meeting was called to order by the President, David H.

Wheeler, who presided over the same.

The Secretary of the Board of Directors was present and took

minutes of the meeting.

The Secretary read the minutes of the meeting which was held

on all the Directors and a copy of same was ordered placed

in and made a part of the same. The following is a copy of

same.



Bangor, Maine, March 13, A. D. 1926.

MINUTES OF ADJOURNED MEETING OF DIRECTORS  
OF  
THE SHORE LINE ELECTRIC COMPANY.

An adjourned meeting of the Board of Directors of The Shore Line Electric Company was held on the above date at the office of the corporation immediately after the adjournment of the adjourned meeting of the stockholders.

The meeting was called to order by the President, Harry L. Wheelden, who presided over the same.

The Secretary of the Board of Directors was present and took the records of the meeting.

The Secretary read the notice of the meeting which had been sent to all the Directors and a copy of same was ordered placed on file and made a part of the same. The following is a copy of the same:



NOTICE OF ADJOURNED MEETING

OF THE

BOARD OF DIRECTORS

OF THE

SHORE LINE ELECTRIC COMPANY.

Notice is hereby given that the Special Meeting of the Board of Directors of The Shore Line Electric Company, duly called and held on the adjournment of the Special Meeting of Stockholders on the 24th day of February, A. D. 1926 at the office of the Company, Bangor, Maine, was duly adjourned to be held on the 13th day of March, A. D. 1926, immediately following the adjourned meeting of stockholders to be held on said date, said stockholders' meeting having been adjourned until 1.30 P. M. and that the said adjourned meeting of Directors will therefore be held at the office of the Company, Bangor, Maine, on the said thirteenth day of March, A. D. 1926, immediately following the adjourned meeting of Stockholders, duly called for 1.30 P. M.

Dated at Bangor, Maine, this sixth day of March, A. D. 1926.

Bessie L. Nickerson,

---

Secretary of the Board of Directors

The Shore Line Electric Company.



The following named Directors, were present, Harry L. Wheelden, Charles P. Conners, Ellwood L. Kimball, W. Herbert Bragg and W. S. Stratton, constituting a majority of the Board.

Upon motion duly made and seconded, it was

Voted, to waive the reading of the records of the last previous meeting of the Board of Directors.

Upon motion duly made by Mr. Conners, seconded by Mr. Kimball it was unanimously voted to adopt the following resolution:

RESOLVED: That the acts of the stockholders taken at the adjourned meeting held on this date in adopting resolutions to increase the capital stock from One Hundred Thousand Dollars to Two Hundred Thousand Dollars and in amending the by-laws in accordance therewith, are hereby ratified and confirmed.

It was announced that the regular monthly meeting of the Directors would be held on Friday, March 26, at two o'clock, the Secretary to send a notice of same not later than March 18.

There being no further business to come before the meeting, it was

Voted, to adjourn.

A true copy,

Attest:

Bessie L. Nickerson

Secretary.



NOTICE OF THE REGULAR MONTHLY MEETING

OF THE

BOARD OF DIRECTORS.

OF THE

SHORE LINE ELECTRIC COMPANY.

Notice is hereby given that the regular monthly meeting of the Board of Directors of The Shore Line Electric Company, will be held at the office of the Company, 133 Franklin Street, at 2:00 o'clock P. M. Friday, March twenty-sixth, 1926.

Dated at Bangor, Maine, this eighteenth day of March A. D. 1926.

Bessie L. Nickerson  
Secretary of the Board of Directors.

THE SHORE LINE ELECTRIC COMPANY.

C. P. Conners,  
16 Columbia Bldg.,  
Bangor, Maine.



Bangor, Maine, March 26, A. D. 1926.

The regular monthly meeting of the Board of Directors of the Shore Line Electric Company was held at the office of the Company, 133 Franklin Street, Bangor, Maine, on the above date at two o'clock P. M.

The meeting was called to order and presided over by the President, Harry L. Wheelden.

There were present, Harry L. Wheelden, Charles P. Connors, W. Herbert Bragg and W. S. Stratton, constituting a majority of the Board.

Upon the suggestion of the President, the Secretary of the Board read the notice of the meeting which had been duly sent to the Directors, a copy of same being ordered placed on file.

The matter of financing the extension of the line to points beyond, especially Milbridge, Harrington and Jonesport was brought up for discussion by the President and different plans were outlined which it might be possible to follow.

A general discussion of the matter took place. A point was brought up that a straight connection charge should be made instead of trying to sell the common stock to the prospective customers.

Mr. Wheelden stated to the meeting that the Preferred Stock had been subscribed in Milbridge and was to be paid for when the material is to be delivered there and ready for construction.

There was no definite vote taken in connection with this



It was also suggested by Mr. Wheelden that we might take up with the Public Utilities the matter of having Eastbrook added to our list of towns to serve. He explained that the town was already being served and that there was a line already built there by the people.

There being no further business to come before the meeting, it was

Voted, to adjourn.

A true record

Attest:

Bessie L. Nickerson

Secretary.

Witness my hand and seal, this twenty-third day of April A. D. 1926.

Bessie L. Nickerson  
Secretary of the Board of Directors

THE SHORE LINE ELECTRIC COMPANY.

Mr. C. F. Conover,  
16 Columbia Bldg.,  
Bangor, Maine.

File



NOTICE OF THE REGULAR MONTHLY MEETING

OF THE

BOARD OF DIRECTORS

OF THE

SHORE LINE ELECTRIC COMPANY

Notice is hereby given that the regular monthly meeting of the Board of Directors of The Shore Line Electric Company, will be held at the office of the Company, 133 Franklin Street, at 2:00 o'clock P. M. Friday, April thirtieth, 1926.

Dated at Bangor, Maine, this twenty-third day of April A. D. 1926.

Bessie L. Nickerson  
Secretary of the Board of Directors

THE SHORE LINE ELECTRIC COMPANY.

Mr. C. P. Connors,  
16 Columbia Bldg.,  
Bangor, Maine.

*File*



# The Shore Line Electric Company

BANGOR, MAINE

Notice is hereby given that the regular monthly meeting of the Board of Directors of The Shore Line Electric Company, duly called and notified to be held at the office of the Company, 133 Franklin Street, Bangor, Maine, on the thirtieth day of April, 1926 is hereby postponed until the date of the Annual Meeting of the Stockholders on the twelfth day of May, 1926 or until further notice.

Dated at Bangor, Maine, this twenty-eighth day of April A. D. 1926.

Bessie L. Nickerson  
Secretary of the Board of Directors.

THE SHORE LINE ELECTRIC COMPANY.

Mr. C. P. Conners,  
16 Columbia Bldg.,  
Bangor, Maine.

*file*



NOTICE OF ANNUAL MEETING

MINUTES OF THE ANNUAL MEETING

THE SHORE LINE ELECTRIC COMPANY  
OF THE

STOCKHOLDERS OF

THE SHORE LINE ELECTRIC COMPANY.

Notice is hereby given that the regular annual meeting of the stockholders of The Shore Line Electric Company will be held at the office of the corporation, 133 Franklin Street, Bangor, Maine, on the 12th day of May, A. D. 1936 at one o'clock P. M. The regular annual meeting of the stockholders of The Shore Line Electric Company was held at the office of the Company, No. 133 Franklin Street, in the City of Bangor, County of Penobscot, State of Maine, on the 12th day of May, A. D. 1936 at one o'clock P. M.

The meeting was called to order by the President, Harry L. Wheelden, who presided at the meeting.

The Clerk read the copy of the notice of the meeting which was sent by mail, postage prepaid, to all the stockholders of record and the same was ordered placed on file and made a part of these records, the following being a copy of the same:



NOTICE OF ANNUAL MEETING

OF

THE SHORE LINE ELECTRIC COMPANY

Pennobscot, Me.

\_\_\_\_\_

On this twelfth day of May, A. D. 1926, before me,  
Notice is Hereby Given that the Annual Meeting of the  
Stockholders of The Shore Line Electric Company will be held  
at the office of the corporation, 133 Franklin Street, Bangor,  
Maine, on Wednesday, the twelfth day of May, A. D. 1926  
at one o'clock in the afternoon for the purpose of electing  
a Board of Directors and a Clerk and acting upon the reports of  
the officers, and for the transaction of such other business as  
may properly come before the meeting.

In order that your stock may be represented at the  
meeting if you are unable to be present, please sign  
the attached proxy, have your signature witnessed, and  
return the proxy in the enclosed stamped envelope.

Dated this fourth day of May, A. D. 1926.

Bessie L. Nickerson

Clerk. Nickerson

State of Maine.

Pennobscot, Me.

May 12, A. D. 1926.

Subscribed and sworn to, before me,

[Signature]

Justice of the Peace.



State of Maine.

Penobscot, ss.

On this twelfth day of May, A. D. 1926, before me personally appeared Bessie L. Nickerson, who first being duly sworn, deposes and says that she is the Clerk of The Shore Line Electric Company; that on the fifth day of May A. D. 1926 original notice of which the attached Exhibit "A" of this affidavit is a copy, was properly mailed and postage prepaid, to each and every stockholder of said corporation, addressed to the last known post-office address of said stockholder or left at his usual place of business on the above date.

Bessie L. Nickerson

State of Maine,

Penobscot, ss.

May 12, A. D. 1926.

Subscribed and sworn to, before me,

Charles R. Brown

Justice of the Peace.



Henry E. Crane,

1 share

There were present either in person or by proxy the following named stockholders representing the number of shares set opposite their names, namely:

Harry L. Wheelden, 1 share

H. L. Wheelden Company, represented  
by Harry L. Wheelden, President, 50 shares

C. P. Conners, 1 share

W. S. Stratton, 1 "

Hervey B. Scammon, 1 "

Calvin B. Young, 1 "

Bessie L. Nickerson, 1 "

Harry L. Wheelden, holding proxy  
for the following persons:

A. L. Salt, 10 shares

Jordan-Frost Printing Co., 4 "

Mrs. Elizabeth B. Sampson, 2 "

Ellwood L. Kimball, 1 share

Minnie B. Kellog, 1 "

C. L. McFarland, 1 "

John G. Martin, 1 "

Addie L. Crabtree, 1 "

Pearl Tripp, 1 "

Lucy C. Ball, 1 "

Arno W. Wooster, 1 "

Mrs. Ella F. Saunders, 1 "

Harriet S. Abbott, 1 "

Fred L. Smith, 1 "



Henry E. Crane,	11 share
H. D. Gerrish,	11 "
Hary A. Bunker,	11 "
H. D. Bunker,	11 "
John H. Hodgkins,	1131 shares.
J. J. Holden,	1 "
W. H. Rice,	1 "
Fred L. Hodgkins,	1 "
Artemus Chamberlain,	1 "
S. H. Leland,	1 "
Alfred E. Crabtree,	1 "
Rodney Ashe,	1 "
S. W. Bennett	1 "
Louise M. Hawkins,	1 "
H. G. Hodgkins,	1 "
Frank E. Lord	1 "
Mrs. Grace E. Hanson,	1 "
Nathan D. King,	1 "
F. E. Grant,	1 "
Isaiah K. Stetson,	1 "
Frank L. Colby,	1 "
Peter H. Bunker,	1 "
A. O. Wentworth,	1 "
Mrs. Charlotte W. Stanley,	1 "
Stanley Gordon,	1 "
Frank P. Noyes,	1 "



O. D. Gordon,	1 share
Dana M. Hodgkins,	1 "
Arthur L. Keef,	1 "
H. S. Young,	1 "
In all amounting to	113 shares.

As it appeared that the total number of shares issued and outstanding was One Hundred Ninety-eight Shares more than a quorum was present, so any action taken at the meeting would be legal.

An explanation was made by Mr. Wheelden, the president to those present at the meeting that new interests were coming into the concern at this time and considering the fact that definite arrangements had not been made for transfer of the stock, it was thought advisable not to elect a new board of directors and Clerk of the corporation at this time and upon motion made by Mr. Stratton and duly seconded by Mr. Young, it was unanimously

Voted, to adjourn the annual meeting to Wednesday, May 19, at 9.30 A. M. for the purpose of electing Directors and a Clerk and any other business which might be properly brought before the meeting.

A true copy,

Attest:

Bessie R. Nickerson

Clerk.



NOTICE OF POSTPONED MEETING

OF THE

BOARD OF DIRECTORS

OF THE

SHORE LINE ELECTRIC COMPANY

You are hereby notified that the postponed meeting of April thirtieth, of the Board of Directors of the above named Company, will be held at the office of the Company, 133 Franklin Street, Bangor, Maine, immediately following the Annual Meeting of the Stockholders on the twelfth day of May at 1 o'clock P. M.

Dated at Bangor, Maine, this fifth day of May, A. D. 1926.

Bessie L. Nickerson

Secretary of the Board of  
Directors.

Minutes of the Regular Annual Meeting

of the Board of Directors of

The Shore Line Electric Company.

The regular annual meeting of the Board of Directors of The Shore Line Electric Company was held immediately after the adjournment of the annual meeting of the stockholders at the office of the corporation, 133 Franklin Street, Bangor, Maine, on the twelfth day of May, A. D. 1926 at two o'clock P. M.

There were present the following named Directors:

Harry L. Wheelden, C. P. Connors, Hervey B. Scammon, Winfield S. Stratton, constituting a majority of the Board of Directors.

The President, Harry L. Wheelden, presided and the Secretary, Bessie L. Nickerson, was present and took the records of the meeting.

The Secretary read the notice of the meeting as sent out to all the Directors by mail, postage prepaid, dated May 5, A. D. 1926 and a copy of the same was ordered placed on file and made a part of the records.

The written resignation of Bessie L. Nickerson as Assistant Treasurer of the corporation was read to the meeting by the President and the same was ordered placed on file.

Upon motion made by Mr. Connors, duly seconded by Mr.



Stratton, it was unanimously

Voted, to accept the resignation of Bessie L. Nickerson  
as Assistant Treasurer.

As the office of Treasurer had not been filled since the  
resignation of Ellwood L. Kimball as such, it was thought best  
to elect a Treasurer at this time and upon motion duly made  
by Mr. Connors and duly seconded by Mr. Stratton, it was  
unanimously

Voted, to proceed to the election of a Treasurer.

Ballots were duly cast and as Bessie L. Nickerson  
received the full number of ballots cast, namely four  
she was duly declared elected Treasurer of the corporation.

There being no further business to come before the  
meeting at this time, it was

Voted, to adjourn.

A true record,

Attest:

Bessie L. Nickerson

Secretary.

# The Shore Line Electric Company

BANGOR, MAINE

May 12, 1926.

President & Directors of The Shore Line Elec. Co.,  
Bangor, Maine.

Gentlemen:

I hereby tender my resignation as Assistant-  
Treasurer of The Shore Line Electric Company, the  
same to take place immediately.

Very truly yours,

*Bessie L. Nickerson*

H. L. Washburn, representing  
one share 1

H. L. Washburn for the H. L.  
Washburn Company, representing  
one hundred and fifty shares 150

Edward H. Seelman, representing  
one share 1

Charles F. Seelman, repre-  
senting one share 1

Charles L. Richards, repre-  
senting one share 1

August H. Bole, representing  
one share 1



ADJOURNED MEETING OF THE  
STOCKHOLDERS OF THE  
SHORE LINE ELECTRIC COMPANY

May 19th, 1926.

Pursuant to adjournment, the stockholders of the Shore Line Electric Company met at the principal office of the Company, No. 133 Franklin Street, Bangor, Maine, on Wednesday, the 19th day of May, 1926.

The President called the meeting to order.

The President appointed Eugene M. Dole and Bessie L. Nickerson a committee to ascertain and report the number of shares of common stock represented at the meeting, and said committee presented its report as follows which was duly accepted and a quorum declared to be present, to-wit:-

The total number of shares of common stock represented at this meeting was Two hundred and twelve (212) shares out of a total amount outstanding of Two hundred and ninety-eight (298) shares, the shares represented as follows:

The number of shares owned and represented by stockholders in person was One hundred and fifty-five (155) as follows, viz:-

H. L. Wheelden, representing one share	1
---	---

H. L. Wheelden for the H. L. Wheelden Company, representing one hundred and fifty shares	150
--	-----

Edward M. Graham, representing one share	1
---	---

Charles P. Connors, repre- senting one share	1
---	---

Bessie L. Nickerson, repre- senting one share	1
--	---

Eugene M. Dole, representing one share	<u>1</u>
---	----------

The number of shares represented by Harry L. Wheelden, as proxy and attorney of the owners of said shares according to the proxies respectively filed by him of the following form, to-wit:-

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, a stockholder of The Shore Line Electric Company, does hereby constitute and appoint Harry L. Wheelden, his true and lawful attorney, for and in the name of the undersigned to act and vote at the Annual Meeting of the Stockholders of The Shore Line Electric Company to be held at the office of the corporation, 133 Franklin Street, Bangor, Maine, on Wednesday, the twelfth day of May, A. D. 1926 at one o'clock in the afternoon or at any adjournment thereof, with all the powers the undersigned would possess if personally present, with full power to the said Harry L. Wheelden, in the event of his inability to be present, to substitute another person to act in his place, hereby revoking all previous proxies and ratifying and confirming all that said attorney or his substitute may do in the name, place and stead of the undersigned.

Dated May 1926.

Witness,

..... (SEAL)

Stockholder.

is Fifty-seven (57) as follows, to-wit:-

Abbott, Harriet S., owning one share	1
Ashe, Rodney, owning one share	1
Ball, Lucy C., owning one share	1
Bennett, S. W., owning one share	1
Bunker, H. D., owning one share	1
Bunker, Mary A., owning one share	1
Bunker, Peter H., owning one share	1
Chamberlain, Artemas, owning one share	1
Colby, Frank L., owning one share	1
Crabtree, Addie L., owning one share	1
Crabtree, Alfred B., owning one share	1



Crane, Henry E., owning one share	1
Gerrish, H. D., owning one share	1
Gordon, O. D., owning one share	1
Gordon, Stanley, owning one share	1
Grant, F. E., owning one share	1
Hanson, Mrs. Grace E., owning one share	1
Hawkins, Louise M., owning one share	1
Hodgkins, Dana M., owning one share	1
Hodgkins, Fred L., owning one share	1
Hodgkins, H. G., owning one share	1
Hodgkins, John H., owning one share	1
Holden, J. J., owning one share	1
Jordan-Frost Printing Company, owning four shares	4
Keef, Arthur L., owning one share	1
Kellogg, Minnie B., owning one share	1
Kimball, Ellwood L., owning one share	1
King, Nathan D., owning one share	1
Leland, S. H., owning one share	1
Lord, Frank E., owning one share	1
Martin, John G., owning one share	1
McFarland, C. L., owning one share	1
Noyes, Frank B., owning one share	1
Rice, W. H., owning one share	1
Salt, A. L., owning ten shares	10
Sampson, Mrs. Elizabeth B., owning two shares	2
Saunders, Mrs. Ella F., owning one share	1
Smith, Fred L., owning one share	1
Stanley, Mrs. Charlotte W., owning one share	1
Stetson, Isaiah K., owning one share	1
Tripp, Pearl, owning one share	1
Wentworth, A. O., owning one share	1
Wooster, Arno W., owning one share	1
Young, H. S., owning one share	1

57

The number necessary for a quorum is One hundred and fifty (150) shares.

There were present in person or by proxy, as above specified, Two hundred and twelve (212) shares.

On motion duly made and seconded, it was

VOTED, to omit the reading of the minutes of the last meeting of the stockholders.

On motion duly made and seconded, it was

VOTED, to proceed to the election of Directors of the Company for the ensuing corporate year.

The President appointed Mr. Charles P. Connors a committee of one to collect, sort and count the votes.

The whole number of votes (each vote representing one share of common stock) cast for Directors for the ensuing corporate year was Two hundred and twelve (212).

The number of votes necessary for election is One hundred and seven (107).

Edward M. Graham  
Harry L. Wheelden  
Eugene M. Dole

each received Two hundred and twelve (212) votes and were declared by the President unanimously elected Directors of the Company for the ensuing corporate year and until their successors are elected and qualified.

On motion duly made and seconded, it was

VOTED, to proceed to the election of a Clerk of the Company for the ensuing corporate year.

Eugene M. Dole received Two hundred and twelve (212) votes and was declared by the President unanimously elected Clerk of the Company for the ensuing corporate year and until his successor is elected and qualified, and was sworn to the due performance of his duties according to the following original oath:

State of Maine :  
: s.s.  
County of Penobscot :

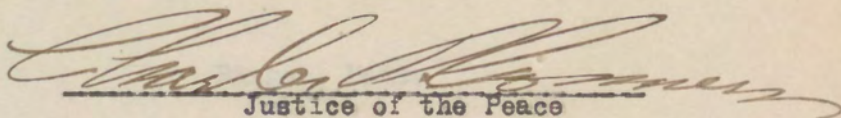
May 19th, 1926.

Personally appeared the above named Eugene M. Dole and made oath according to law that he would faithfully perform the duties of Clerk of



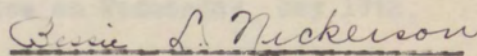
The Shore Line Electric Company for the ensuing corporate year and until his successor is elected and qualified.

Before me,

  
Justice of the Peace

There being no further business to come before the meeting, it was, upon motion duly made and seconded

VOTED, to adjourn.

  
Clerk

Bangor, Maine

May 19th, 1926.

We, the undersigned, being all the  
Directors of The Shore Line Electric Company, present at  
a meeting called without due notice on Wednesday, May 19th,  
1926, at the office of the Company in Bangor, do hereby  
waive formal notice of said meeting.

Edmund Graham  
Harry L. Wheeler  
Ernest P. Noble



Minutes of a meeting of the Board of Directors of The Shore Line Electric Company, held for organization immediately after the annual meeting of the stockholders, at the principal office of the Company, No. 133 Franklin Street, Bangor, Maine, on Wednesday, May 19th, 1926.

There were present:-

Directors	( Edward M. Graham
	( Harry L. Wheelden
	( Eugene M. Dole

being all the Directors of the Company.

The meeting was called to order by Eugene M. Dole, Clerk of the stockholders.

On motion duly made and seconded, it was

VOTED, that Edward M. Graham serve as Chairman of the meeting.

On motion duly made and seconded, it was

VOTED, to proceed to the election of officers for the ensuing corporate year.

Mr. Edward M. Graham was nominated for President of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. Edward M. Graham was unanimously elected by ballot President of the Company for the ensuing corporate year, and until his successor is elected and qualified.

Mr. Harry L. Wheelden was nominated for Vice-President of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. Harry L. Wheelden was unanimously elected by ballot Vice-

President of the Company for the ensuing corporate year and until his successor is elected and qualified.

The written resignation of Bessie L. Nickerson as Treasurer of The Shore Line Electric Company was presented to the meeting.

On motion duly made and seconded, it was

VOTED, to accept the resignation of Bessie L. Nickerson as Treasurer of The Shore Line Electric Company.

Mr. Eugene M. Dole was nominated for Treasurer of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.

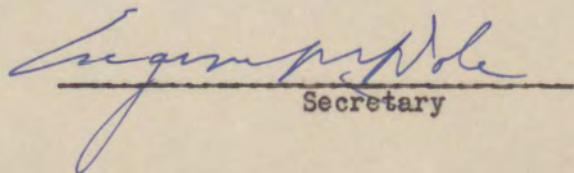
Mr. Eugene M. Dole was unanimously elected by ballot Treasurer of the Company for the ensuing corporate year and until his successor is elected and qualified.

On motion duly made and seconded, it was

VOTED, that a dividend of three per cent. (3%) on the Preferred Stock of The Shore Line Electric Company be hereby declared payable on June 7th, 1926, to stockholders of record on June 7th, 1926, out of the surplus and undivided earnings of the Company.

There being no further business to come before the meeting, it was, upon motion duly made and seconded

VOTED, to adjourn.

  
Secretary



# The Shore Line Electric Company

BANGOR, MAINE

May 19, 1926.

To the President & Directors of The Shore Line Elec. Co.,  
Bangor, Maine.

Gentlemen:

I hereby tender my resignation as Treasurer of  
The Shore Line Electric Company, to take effect  
immediately.

Yours very truly,

*Bessie L. Dickerson*

By order of the President, there will be a Special Meeting of the Board of Directors of The Shore Line Electric Company, held at the office of the Company, No. 84 Harlow Street, Bangor, Maine, on Wednesday, December 1st, 1926, at 9.30 o'clock in the forenoon.

Eugene M. Dole, Clerk

Bangor, Maine

November 29th, 1926.

State of Maine

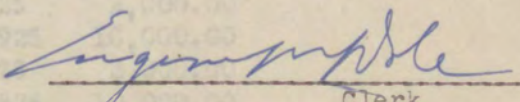
County of Penobscot, s.s.

November 29th, 1926.

I have this day deposited notices of the same tenor as above call, signed by me as Clerk of The Shore Line Electric Company and addressed, postage paid, to the several Directors at their respective last known addresses as the same appear on the books of the Company, in the Post Office at Bangor, said County and State.

Eugene M. Dole, Clerk

A true copy of the original notice and of the certificate of return of service thereof.

  
Clerk

In accordance with notice duly issued as above recorded, the Directors of The Shore Line Electric Company met in Special Meeting at the office of said Company, No. 84 Harlow Street, Bangor, Maine, on Wednesday, December 1st, 1926, at 9.30 o'clock in the forenoon.

There were present:-

( Edward M. Graham, President  
Directors ( Eugene M. Dole

being a majority of the Board,

and Eugene M. Dole, Clerk



The President called the meeting to order and presided through-out.

The minutes of the meeting of the Board of Directors held on May 19th, 1926, were read and approved.

On motion duly made and seconded, it was

VOTED, that a dividend of three per cent. (3%) on the Preferred Stock of The Shore Line Electric Company be hereby declared payable on December 6th, 1926, to stockholders of record at the close of business on December 4th, 1926, out of the surplus and undivided earnings of the Company as it appears on the books on October 31st, 1926, as follows:

January 1, 1926	Balance Profit & Loss Account	\$ 162.87
October 31, 1926	Earnings Fiscal Year to Date	<u>10,748.30</u>
	Total	10,911.17
	Less Dividend Paid	<u>1,367.78</u>
	Balance Available for Dividends	\$ 9,543.39

The President stated that it had been necessary to borrow money of the Bangor Hydro-Electric Company as follows:

May 21st, 1926	- \$15,000.00
June 7th, 1926	2,000.00
June 17th, 1926	10,000.00
July 7th, 1926	2,000.00
July 17th, 1926	10,000.00
August 19th, 1926	10,000.00
August 20th, 1926	5,000.00
August 27th, 1926	1,000.00
Sept. 18th, 1926	10,000.00
Oct. 25th, 1926	5,000.00
Nov. 8th, 1926	3,000.00
Nov. 16th, 1926	7,000.00

He asked for a vote confirming the action of the President and Treasurer in hiring this money.

On motion duly made and seconded, it was

VOTED, that the action of the President and Treasurer in negotiating a loan of \$80,000 with the Bangor Hydro-Electric Company on demand notes at the rate of 6% and giving the notes of the Company for the same, be hereby ratified, approved and confirmed, and

VOTED FURTHER, that the Treasurer be authorized and empowered to borrow not exceeding \$15,000 on demand notes of the Company at not exceeding 6% interest, and that the President and Treasurer be authorized to give the note or notes of the Company under the above conditions.

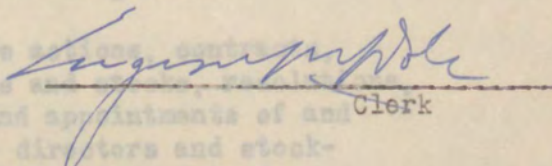
There being no further business to come before the meeting, it was, on motion duly made and seconded

VOTED, to adjourn.

3. To elect a Clerk for the ensuing year.

4. To ratify and approve the accounts, mortgages, sales of bonds and proceedings, elections and appointments of and by the officers, agents, directors and stockholders, as set forth in the minutes of the meetings of the Board of Directors and Stockholders.

5. To transact any other business which properly may come before the meeting.

  
Clerk

Until after the meeting the minutes of the meetings of the Board of Directors and Stockholders will be open to examination by Stockholders of record during business hours at the principal office of the Company.

In order that your stock may be represented at the meeting, if you are unable to be present, please sign the attached proxy, have your signature witnessed, and return in the enclosed stamped envelope.

Eugene M. Dale, Clerk

April 18th, 1927.



ANNUAL MEETING OF THE STOCKHOLDERS OF THE SHORE LINE ELECTRIC COMPANY HELD ON  
MAY 11TH, 1927.

---

( Copy of Call )

TO THE STOCKHOLDERS OF THE SHORE LINE ELECTRIC COMPANY:

You are hereby notified that the annual meeting of the Stockholders of The Shore Line Electric Company will be held at the office of the Company, No. 84 Harlow Street, Bangor, Maine, on Wednesday, May 11th, 1927, at ten o'clock in the forenoon, to act upon the following matters:

1. To hear and act upon the reports of the officers of the Company.
2. To elect a Board of Directors for the ensuing year.
3. To elect a Clerk for the ensuing year.
4. To ratify and approve the actions, contracts, mortgages, sales of bonds and stocks, resolutions, proceedings, elections and appointments of and by the officers, agents, directors and stockholders, as set forth in the minutes of the meetings of the Board of Directors and Stockholders.
5. To transact any other business which properly may come before the meeting.

Until after the meeting the minutes of the meetings of the Board of Directors and Stockholders will be open to examination by Stockholders of record during business hours at the principal office of the Company.

In order that your stock may be represented at the meeting, if you are unable to be present, please sign the attached proxy, have your signature witnessed, and return in the enclosed stamped envelope.

Eugene M. Dole, Clerk

April 18th, 1927.



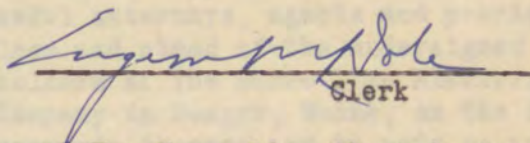
State of Maine :  
: S.S.  
County of Penobscot :

April 18th, 1927.

I have this day deposited notices whereof the above is a true copy, signed by me as Clerk of The Shore Line Electric Company, and addressed, postage paid, to the several stockholders at their respective last known addresses, as the same appear on the stock books of the Company, in the Post Office at Bangor, said County and State.

Eugene M. Dole, Clerk

A true copy of the original notice and of the certificate of return of service thereof.



Clerk

In accordance with the By-Laws of The Shore Line Electric Company and with notice duly issued as above recorded, the Stockholders of The Shore Line Electric Company met in regular annual meeting at the office of said Company, No. 84 Harlow Street, Bangor, Maine, on Wednesday, May 11th, 1927, at ten o'clock in the forenoon.

The President called the meeting to order and presided throughout.

The notice of the meeting and the certificate of return of service thereof were read by Eugene M. Dole, Clerk of this Company.

The President appointed Eugene M. Dole, Clerk of the Company, to ascertain and report the number of shares of common stock represented at the meeting, and said committee presented its report as follows which was duly accepted and a quorum declared to be present, to-wit:-

The total number of shares of common stock represented at this meeting is Two hundred and eighty-five (285) shares out of a total amount outstanding of Two hundred and ninety-eight (298) shares, the shares represented as follows:



The number of shares owned and represented by stockholders in person  
is Two (2) as follows, viz:-

Edward M. Graham, representing	
one share	1
Eugene M. Dole, representing	
one share	<u>1</u>
	2

The number of shares represented by Edward M. Graham and Eugene M.  
Dole, as proxies and attorneys of the owners of said shares according to the  
proxies respectively filed by them of the following form, to-wit:-

KNOW ALL MEN BY THESE PRESENTS that the undersigned stockholder in The Shore  
Line Electric Company does hereby constitute and appoint Edward M. Graham and  
Eugene M. Dole, and each of them the lawful attorneys, agents and proxies of  
the undersigned for and in the name, place and stead of the undersigned to  
attend the annual meeting of the stockholders of The Shore Line Electric Com-  
pany to be held at the office of said Company in Bangor, Maine, on the 11th  
day of May, 1927, and any and all adjournments thereof and to vote on any and  
all business of said Company submitted at said meeting and particularly to  
consider and vote at the election of the Board of Directors and of a Clerk,  
upon the reports of the officers of the Company and upon the ratification  
and approval of the actions, contracts, mortgages, sales of bonds and stocks,  
resolutions, proceedings, elections and appointments of and by the officers,  
agents, directors and stockholders, since the last annual meeting of the  
Company according to the number of votes to which the undersigned would be  
entitled if then personally present, hereby revoking any proxy or proxies  
heretofore given by the undersigned stockholder to vote at said meeting,  
and should the said Edward M. Graham and Eugene M. Dole both be unable to  
attend said meeting or any or all adjournments thereof, or be unable to  
act hereunder, then and in that event the undersigned stockholder does  
hereby appoint the lawful attorney, sub-  
stitute and proxy for the undersigned to attend and vote at said meeting  
and adjournments with the same powers and authority. A majority of all  
or any of said attorneys, agents and proxies who shall be present and act  
at the meeting (or if only one shall be present and act, then that one)  
shall have and may exercise all of the powers of all of said attorneys,  
agents and proxies hereunder, and they are instructed to vote in favor of  
the approval and ratification of each and every one of the said actions,  
contracts, mortgages, sales of bonds and stocks, resolutions, proceedings,  
elections and appointments, hereby ratifying and confirming all that said  
attorneys, agents and proxies shall lawfully do by virtue of these presents.

Witness . . . . . hand and seal this . . . . . day of  
. . . . . 1927.

Witness . . . . .

. . . . . (SEAL)



is Two hundred and eighty-three (283) as follows, to-wit:-

Eastern Development Company, owning two hundred and seventy-one shares	271
Elizabeth B. Sampson, owning two shares	2
A. L. Salt, owning ten shares	<u>10</u>
	283

The number necessary for a quorum is One hundred and fifty (150) shares.

There were present in person or by proxy, as above specified, Two hundred and eighty-five (285) shares.

The minutes of the meeting of the Stockholders held on May 19th, 1926, were read and approved.

The report of the Treasurer of the Company for the year ending April 30th, 1927, was presented to the meeting and ordered spread upon the minutes thereof.



# THE SHORE LINE ELECTRIC COMPANY

EARNINGS AND EXPENSES FOR THE  
TWELVE MONTHS PERIOD ENDING  
APRIL 30th, 1927.

---

Gross Earnings	\$ 18,806.56
Operating Expenses	10,192.15
Taxes Accrued	2,135.57
Depreciation	1,470.00
Operating Ratio, Per Cent.	54.2
Net Operating Revenue	5,008.84
Fixed Charges	3,897.70
Surplus	1,111.14
Dividend on Preferred Stock	2,802.00
Balance	\$ 1,690.86

## BALANCE SHEET

## THE SHORE LINE ELECTRIC COMPANY

APRIL 30, 1927.

Assets

Plant & Property		\$ 156,484.98
------------------	--	---------------

Current Assets

Cash	3,784.16	
Accounts Receivable	4,508.64	
Supplies	<u>12,602.97</u>	20,895.77

Unadjusted Debits

Prepaid Insurance		26.24
	Total	<u>177,406.99</u>

LiabilitiesStock

Preferred (467 shares Par 100.)	46,700.00	
Common (298 shares Par 50. )	<u>14,900.00</u>	61,600.00

Current Liabilities

Notes Payable	100,000.00	
Accounts & Wages Payable	5,444.63	
Accrued Interest	<u>483.33</u>	105,927.96

Deferred Liabilities

Consumers Deposits		62.00
--------------------	--	-------

Unadjusted Credits

Accrued Taxes	752.30	
Accrued Depreciation	844.77	
Other Unadjusted Credits	<u>3,000.00</u>	4,597.07

## Profit &amp; Loss

5,219.96

Total	\$ 177,406.99
-------	---------------



On motion duly made and seconded, it was

VOTED, to proceed to the election of Directors of the Company for the ensuing corporate year.

The President appointed Eugene M. Dole, Clerk of the Company, to collect, sort and count the votes.

The whole number of votes (each vote representing one share of common stock) cast for Directors for the ensuing corporate year was Two hundred and eighty-five (285).

The number of votes necessary for election is One hundred and forty-four (144).

Edward M. Graham  
Frank Silliman 3d  
Eugene M. Dole

each received Two hundred and eighty-five (285) votes and were declared by the President unanimously elected Directors of the Company for the ensuing corporate year and until their successors are elected and qualified.

On motion duly made and seconded, it was

VOTED, to proceed to the election of a Clerk of the Company for the ensuing corporate year.

Eugene M. Dole received Two hundred and eighty-five (285) votes and was declared by the President unanimously elected Clerk of the Company for the ensuing corporate year and until his successor is elected and qualified, and was sworn to the due performance of his duties according to the following original oath:

State of Maine :  
: s.s.  
County of Penobscot :

May 11th, 1927.

Personally appeared the above named Eugene M. Dole and made oath according to law that he would faithfully perform the duties of Clerk of

The Shore Line Electric Company for the ensuing corporate year and until his successor is elected and qualified.

Before me,

Treston D. Munn.  
Notary Public

The Clerk presented to the meeting the minutes of the meetings of the Board of Directors of the Company held since the last annual meeting, and those of the stockholders meetings, on the following dates, to-wit:-

Stockholders Meeting -	May 19, 1926
Directors Meeting	May 19, 1926
"	"
	December 1, 1926

On motion duly made and seconded, it was

VOTED, to approve and ratify all contracts, acts, proceedings, elections and appointments of the officers, agents, directors and stockholders, set forth in the minutes of the meetings of the Board of Directors and Stockholders.

There being no further business to come before the meeting, it was, upon motion duly made and seconded

VOTED, to adjourn.

Eugene Dole  
Clerk



Minutes of a Meeting of the Board of Directors of The Shore Line  
Electric Company, held for organization immediately after the annual meeting  
of the Stockholders, at the office of the Company, No. 24 Marion Street,  
Bangor, Maine, on Wednesday, May 11th, 1927.

Those were present:-

Bangor, Maine

May 11th, 1926.

Directors  
Edward M. Graham  
Frank Silliman Jr  
Eugene M. Dole

We, the undersigned, being all the  
Directors of The Shore Line Electric Company,  
present at a meeting called without due notice  
on Wednesday, May 11th, 1927, at the office of  
the Company in Bangor, do hereby waive formal  
notice of said meeting.

Edward M. Graham

Frank Silliman 30

Eugene M. Dole

Minutes of a meeting of the Board of Directors of The Shore Line Electric Company, held for organization immediately after the annual meeting of the Stockholders, at the office of the Company, No. 84 Harlow Street, Bangor, Maine, on Wednesday, May 11th, 1927.

There were present:-

Directors ( Edward M. Graham  
( Frank Silliman 3d  
( Eugene M. Dole

being all the Directors of the Company,

and Eugene M. Dole, Clerk

The President called the meeting to order and presided throughout.

The minutes of the meeting of the Board of Directors held on December 1st, 1926, were read and approved.

On motion duly made and seconded, it was

VOTED, to proceed to the election of officers for the ensuing corporate year.

Mr. Edward M. Graham was nominated for President of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. Edward M. Graham was unanimously elected by ballot President of the Company for the ensuing corporate year, and until his successor is elected and qualified.

Mr. Frank Silliman 3d was nominated for Vice-President of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. Frank Silliman 3d was unanimously elected by ballot Vice-President of the Company for the ensuing corporate year and until his successor is elected and qualified.



Mr. Eugene M. Dole was nominated for Treasurer of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. Eugene M. Dole was unanimously elected by ballot Treasurer of the Company for the ensuing corporate year and until his successor is elected and qualified.

Mr. P. L. Sprague was nominated for Assistant Treasurer of the Company.

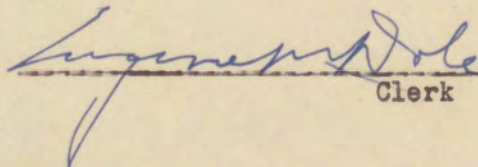
On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. P. L. Sprague was unanimously elected by ballot Assistant Treasurer of the Company for the ensuing corporate year and until his successor is elected and qualified.

There being no further business to come before the meeting, it was, upon motion duly made and seconded

VOTED, to adjourn.

  
Clerk

Bangor, Maine  
May 26th, 1927.

There were present:-

We, the undersigned, being all the  
Directors of The Shore Line Electric Company,  
present at a meeting called without due notice  
on Thursday, May 26th, 1927, at the office of  
the Company in Bangor, do hereby waive formal  
notice of said meeting.

Edmund Graham

Frank J. Thuman

Augustus P. Bole



In pursuance of the foregoing waiver of notice, the Directors of The Shore Line Electric Company met in special meeting at the office of the Company, No. 84 Harlow Street, Bangor, Maine, on Thursday, May 26th, 1927, at eight o'clock in the forenoon.

There were present:-

Directors	( Edward M. Graham, President
	( Frank Silliman 3d
	( Eugene M. Dole

being all the Directors of the Company,

and Eugene M. Dole, Clerk

The President called the meeting to order and presided throughout.

The minutes of the meeting of the Board of Directors held on May 11th, 1927, were read and approved.

The President stated that it was necessary at this time to decide in regard to declaring the dividend due June 6th, 1927, on the outstanding Preferred Stock of the Company. He further stated that the Company is not earning its Preferred Stock dividend.

After discussion, on motion made by Mr. Silliman and seconded by Mr. Dole, it was unanimously

VOTED, to pass the dividend of 3% payable on June 6th, 1927 on the Preferred Stock of the Company.

The President presented to the Board a letter and statement to be sent to the Preferred Stockholders.

On motion duly made and seconded, it was

VOTED, that this letter and statement be spread in full upon the minutes of this meeting, and that a copy be sent to all the Preferred Stockholders of the Company.

# THE SHORE LINE ELECTRIC COMPANY

BANGOR, MAINE

STATEMENT OF EARNINGS AND  
EXPENSES FOR THE 12 MONTHS  
ENDING APRIL 30, 1927

Bangor, Maine, June 1, 1927

TO THE PREFERRED STOCKHOLDERS OF  
THE SHORE LINE ELECTRIC COMPANY:—

For the fiscal year ending April 30, 1927 the company has not earned its preferred stock dividend and at a recent meeting of the Directors it was unanimously voted to pass the June dividend.

The enclosed statement for the 12 months ending April 30, 1927 shows the condition of the company.

During the past year the company has been obliged to spend \$50,000 for reconstruction because of substandard construction in order to eliminate hazardous conditions to both life and property.

It will be necessary to spend approximately \$25,000 more during the present year to enable the company to render satisfactory service to its customers.

EUGENE M. DOLE,

Treasurer.



# SHORE LINE ELECTRIC COMPANY

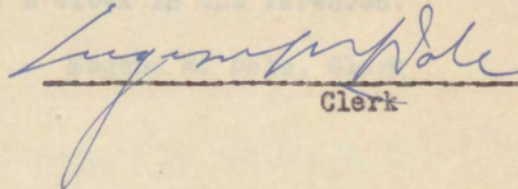
---

## STATEMENT OF EARNINGS AND EXPENSES FOR THE 12 MONTHS ENDING APRIL 30, 1927

---

Gross Earnings	.	.	.	\$18,806.56
Operating Expenses	.	.	.	11,662.15
Net Operating Revenue	.	.	.	7,144.41
Fixed Charges	.	.	.	6,033.27
Surplus	.	.	.	\$1,111.14
Dividend on Preferred Stock	.	.	.	2,802.00
Balance	,	.	.	\$1,690.86

There being no further business to come before the meeting, it was,  
on motion duly made and seconded  
VOTED, to adjourn.

  
Clerk

State of Maine

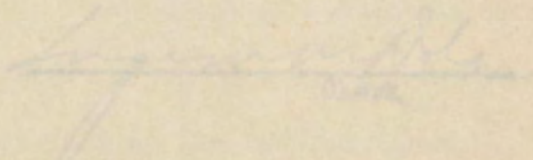
County of Penobscot, s.s.

September 24th, 1927.

I have this day deposited notices of the same tenor as above  
said, signed by me as Clerk of The Shore Line Electric Company and  
addressed, postage paid, to the several Directors at their respective  
last known addresses as the same appear on the books of the Company,  
in the Post Office at Bangor, said County and State.

Eugene W. Dale, Clerk

A true copy of the original notice and of the certificate of  
return of service thereof.

  
Clerk

In accordance with notice duly posted as above recorded, the  
Directors of The Shore Line Electric Company met in Special Meeting at  
the office of said Company, No. 44 Bayview Street, Bangor, Maine, on



By order of the President, there will be a Special Meeting of the Board of Directors of The Shore Line Electric Company, held at the office of the Company, No. 84 Harlow Street, Bangor, Maine, on Tuesday, September 27th, 1927, at 9.30 o'clock in the forenoon.

Eugene M. Dole, Clerk

Bangor, Maine

September 24th, 1927

State of Maine

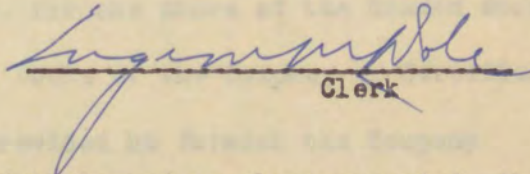
County of Penobscot, s.s.

September 24th, 1927.

I have this day deposited notices of the same tenor as above call, signed by me as Clerk of The Shore Line Electric Company and addressed, postage paid, to the several Directors at their respective last known addresses as the same appear on the books of the Company, in the Post Office at Bangor, said County and State.

Eugene M. Dole, Clerk

A true copy of the original notice and of the certificate of return of service thereof.

  
Clerk

In accordance with notice duly issued as above recorded, the Directors of The Shore Line Electric Company met in Special Meeting at the office of said Company, No. 84 Harlow Street, Bangor, Maine, on Tuesday, September 27th, 1927, at 9.30 o'clock in the forenoon.

There were present:-

Directors	( Edward M. Graham, President
	( Frank Silliman 3d
	( Eugene M. Dole

being all the Directors of the Company,

and Eugene M. Dole, Clerk

The President called the meeting to order and presided throughout.

The President brought to the attention of the Directors the matter of lost certificates of stock of this Company. Upon discussion, it was

VOTED, that all certificates of stock which it is necessary to issue to replace the lost stock, shall be accompanied by a bond of not less than \$125 per share of the Preferred Stock, and not less than \$100 per share of the Common Stock.

The President stated that H. B. Scammon of Hancock, Maine, has presented proof that Certificate No. 24 for one share of the Common Stock of The Shore Line Electric Company has been lost.

On motion duly made and seconded, it was

VOTED, that the Company issue a duplicate certificate to H. B. Scammon of Hancock, Maine, for one share of the Common Stock of the Company, represented on the books of the Company by Certificate No. 24, in lieu of the one lost, provided he furnish the Company satisfactory proof that he has made diligent search for the lost certificate and that he is unable to find the same, and in addition thereto furnish the Company a satisfactory Surety Company bond conditioned to well and truly indemnify and keep indemnified the Company from and against any and all loss, cost and expense of whatsoever character by reason of the Company issuing to said H. B. Scammon of Hancock, Maine, a duplicate certificate in lieu of the one lost.



The President stated that it had been necessary to hire money of the Bangor Hydro-Electric Company as follows:

April 20th, 1927 - \$5,000.00

June 10th, 1927 - 10,000.00

He asked for a vote confirming the action of the President and Treasurer in hiring this money.

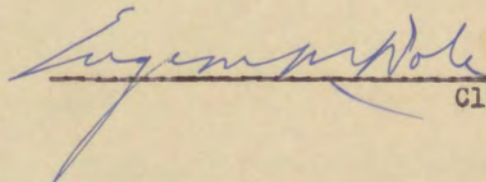
On motion duly made and seconded, it was

VOTED, that the action of the President and Treasurer in negotiating a loan of \$15,000 with the Bangor Hydro-Electric Company on demand notes at the rate of 6%, and giving the notes of the Company for the same, be hereby ratified, approved and confirmed, and

VOTED FURTHER, that the Treasurer be authorized and empowered to borrow not exceeding \$10,000 on demand notes of the Company at not exceeding 6%, and that the President and Treasurer be authorized to give the note or notes of the Company for the same.

There being no further business to come before the meeting, it was, on motion duly made and seconded

VOTED, to adjourn.

  
Clerk

In pursuance of the foregoing waiver of notice, the Directors of  
The Shore Line Electric Company met in special meeting at the office of the  
Company, No. 54 Garlow Street, Bangor, Maine, September 8th,  
1928, at ten o'clock in the forenoon. September 8th, 1928.

There were present:-

We, the undersigned, being all the Directors of  
The Shore Line Electric Company, present at a meeting  
called without due notice on Saturday, September 8th,  
1928, at the office of the Company in Bangor, do hereby  
waive formal notice of said meeting.

Edmund G. Sullivan

Frank J. Timman

J. J. Sullivan



In pursuance of the foregoing waiver of notice, the Directors of The Shore Line Electric Company met in special meeting at the office of the Company, No. 84 Harlow Street, Bangor, Maine, on Saturday, September 8th, 1928, at ten o'clock in the forenoon.

There were present:-

Directors ( Edward M. Graham, President  
( Frank Silliman 3d  
( Eugene M. Dole

being all the Directors of the Company,

and Eugene M. Dole, Clerk

The President called the meeting to order and presided throughout.

The minutes of the meeting of the Board of Directors held on September 27th, 1927, were read and approved.

The President stated that the Company has received an offer of Fifteen Hundred Dollars (\$1,500.) from Ralph T. Gordon of Sullivan, Maine, for the Ward Farm, so-called, in Sullivan, and that it is no longer necessary to longer hold this property, the Company having no further use or need of it. He deemed it advisable, therefore, to accept the offer of Mr. Gordon.

Whereupon, on motion made by Mr. Silliman and seconded by Mr. Dole, it was unanimously

VOTED, that the Company sell to Ralph T. Gordon the Ward Farm, so-called, in Sullivan, Maine, at a price of Fifteen Hundred Dollars (\$1,500.), and

VOTED FURTHER, that the proper officers of this Company be and they hereby are requested, directed and authorized to execute to the said



Ralph T. Gordon a proper deed conveying to him the Ward Farm, so-called, the deed to be in the following form, to-wit:

KNOW ALL MEN BY THESE PRESENTS, that The Shore Line Electric Company, a corporation organized under the laws of the State of Maine and located at Bangor, Penobscot County, State of Maine, in consideration of one dollar and other valuable considerations paid by Ralph T. Gordon of Sullivan, Hancock County, State of Maine, the receipt whereof is hereby acknowledged, does hereby remise, release, bargain, sell and convey, and forever quit-claim unto the said Ralph T. Gordon, his Heirs and Assigns forever, a certain lot or parcel of land with the buildings thereon, situated in the town of Sullivan, in said Hancock County, and bounded and described as follows, to-wit:

Beginning at a stake and stones on the north side of the County Road and west side of Hodgkin's brook, so called, and running North 53 degrees East four (4) rods to corner of a fence; thence South 70 degrees East two (2) rods to a stake; thence North 21 degrees East twenty (20) rods to a stake; thence South 57 degrees East twenty (20) rods; thence South 43 degrees West twelve (12) rods and eighteen (18) links to a stake; thence South 7 degrees West eight (8) rods to a stake; thence South 58 degrees West twenty one (21) rods and five (5) links (across County Road) to a stake in the field; thence North 45 degrees West eighteen (18) rods to Hodgkin's Brook, so called; thence by the center line of said brook in a northeasterly direction fourteen (14) rods and fourteen (14) links to place of beginning containing four (4) acres more or less.

Excepting from the herein conveyed premises a certain lot conveyed to the Town of Sullivan by Mary J. Preble et als, by deed dated Feb. 14, 1910 and recorded in Hancock Registry of Deeds in Book 468, Page 80, also excepting all rights of the public in and to all parts of the said county road passing



through said above described lot.

Being the same property conveyed to The Shore Line Electric Company by Charles S. Ward and Susie F. Ward by their deed dated December 22nd, 1925, and recorded in Hancock Registry of Deeds in Book 599, Page 281.

TO HAVE AND TO HOLD the same, together with all the privileges and appurtenances thereunto belonging to the said Ralph T. Gordon, his Heirs and Assigns forever.

And does covenant with the said Grantee, his Heirs and Assigns, that it will warrant and forever defend the premises to the said Grantee, his Heirs and Assigns, forever, against the lawful claims and demands of all persons claiming by, through or under The Shore Line Electric Company.

IN WITNESS WHEREOF, the said The Shore Line Electric Company has caused this instrument to be sealed with its corporate seal and signed in its corporate name by Edward M. Graham, President, and Eugene M. Dole, Treasurer, its President and Treasurer thereunto duly authorized, this 18th day of September in the year of our Lord one thousand nine hundred and twenty-eight.

Signed, Sealed and Delivered  
in presence of

THE SHORE LINE ELECTRIC COMPANY

By \_\_\_\_\_  
Its President Duly Authorized

By \_\_\_\_\_  
Its Treasurer Duly Authorized

State of Maine       )  
                          ) ss.  
County of Penobscot )

September 18th, 1928.

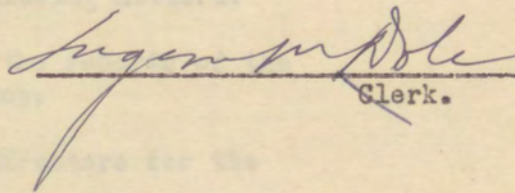
Personally appeared the above named Edward M. Graham and Eugene M. Dole, President and Treasurer respectively of The Shore Line Electric

Company, and acknowledged the above instrument to be their free act and deed in their said capacity and the free act and deed of said corporation.

Before me,

Justice of the Peace.

There being no further business to come before the meeting, it was, on motion duly made and seconded VOTED, to adjourn.

  
Clerk.

1. To hear and act upon the reports of the officers of the Company.
2. To elect a Board of Directors for the ensuing year.
3. To elect a Clerk for the ensuing year.
4. To ratify and approve the actions, contracts, mortgages, sales of bonds and stocks, resolutions, proceedings, elections, and appointments of and by the officers, agents, directors and stockholders, as set forth in the minutes of the meetings of the Board of Directors and stockholders.
5. To transact any other business which properly may come before the meeting.

Until after the meeting the minutes of the meetings of the Board of Directors and Stockholders will be open to examination by stockholders of record during business hours at the principal office of the Company.

In order that your stock may be represented at the meeting, if you are unable to be present, please sign the attached proxy, have your signature witnessed, and return to the undersigned at once.

Eugene M. Dale, Clerk

April 12th, 1924.



ANNUAL MEETING OF THE STOCKHOLDERS OF THE SHORE LINE ELECTRIC COMPANY HELD ON  
MAY 8TH, 1929.

---

( Copy of Call )

TO THE STOCKHOLDERS OF THE SHORE LINE ELECTRIC COMPANY:

You are hereby notified that the annual meeting of the Stockholders of The Shore Line Electric Company will be held at the office of the Company, No. 33 State Street, Bangor, Maine, on Wednesday, May 8th, 1929, at ten o'clock in the forenoon, to act upon the following matters:

1. To hear and act upon the reports of the officers of the Company.
2. To elect a Board of Directors for the ensuing year.
3. To elect a Clerk for the ensuing year.
4. To ratify and approve the actions, contracts, mortgages, sales of bonds and stocks, resolutions, proceedings, elections and appointments of and by the officers, agents, directors and stockholders, as set forth in the minutes of the meetings of the Board of Directors and Stockholders.
5. To transact any other business which properly may come before the meeting.

Until after the meeting the minutes of the meetings of the Board of Directors and Stockholders will be open to examination by Stockholders of record during business hours at the principal office of the Company.

In order that your stock may be represented at the meeting, if you are unable to be present, please sign the attached proxy, have your signature witnessed, and return in the enclosed stamped envelope.

Eugene M. Dole, Clerk

April 22nd, 1929.



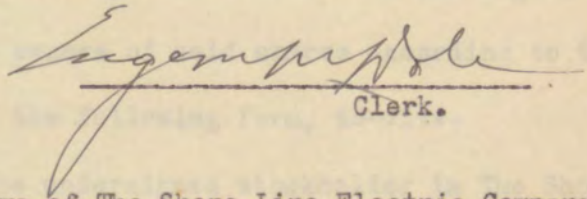
State of Maine :  
: ss.  
County of Penobscot :

April 22nd, 1929.

I have this day deposited notices whereof the above is a true copy, signed by me as Clerk of The Shore Line Electric Company, and addressed, postage paid, to the several stockholders at their respective last known addresses, as the same appear on the stock books of the Company, in the Post Office at Bangor, said County and State.

Eugene M. Dole, Clerk

A true copy of the original notice and of the certificate of return of service thereof.

  
Clerk.

In accordance with the By-Laws of The Shore Line Electric Company and with notice duly issued as above recorded, the Stockholders of The Shore Line Electric Company met in regular annual meeting at the office of said Company, No. 33 State Street, Bangor, Maine, on Wednesday, May 8th, 1929, at ten o'clock in the forenoon.

In the absence of Mr. Edward M. Graham, President, the Vice-President, Mr. Frank Silliman 3d, called the meeting to order and presided throughout.

The notice of the meeting and the certificate of return of service thereof were read by Mr. Eugene M. Dole, Clerk of this Company.

The Chairman appointed Mr. Eugene M. Dole, Clerk of the Company, to ascertain and report the number of shares of common stock represented at the meeting, and he reported as follows, which was duly accepted and a quorum declared to be present, to-wit:-

The total number of shares of common stock represented at this meeting is Two hundred and ninety-four (294) shares out of a total amount



outstanding of Two Hundred and ninety-eight (298) shares, the shares represented as follows:

The number of shares owned and represented by stockholders in person is Two (2) as follows, viz:-

Frank Silliman 3d, representing  
one share 1

Eugene M. Dole, representing  
one share 1

2

The number of shares represented by Edward M. Graham and Eugene M. Dole, as proxies and attorneys of the owners of said shares according to the proxies respectively filed by them of the following form, to-wit:-

KNOW ALL MEN BY THESE PRESENTS that the undersigned stockholder in The Shore Line Electric Company does hereby constitute and appoint Edward M. Graham and Eugene M. Dole, and each of them the lawful attorneys, agents and proxies of the undersigned for and in the name, place and stead of the undersigned to attend the annual meeting of the stockholders of The Shore Line Electric Company to be held at the office of said Company in Bangor, Maine, on the 8th day of May, 1929, and any and all adjournments thereof and to vote on any and all business of said Company submitted at said meeting and particularly to consider and vote at the election of the Board of Directors and of a Clerk, upon the reports of the officers of the Company and upon the ratification and approval of the actions, contracts, mortgages, sales of bonds and stocks, resolutions, proceedings, elections and appointments of and by the officers, agents, directors and stockholders, since the last annual meeting of the Company, according to the number of votes to which the undersigned would be entitled if then personally present, hereby revoking any proxy or proxies heretofore given by the undersigned stockholder to vote at said meeting, and should the said Edward M. Graham and Eugene M. Dole both be unable to attend said meeting or any or all adjournments thereof, or be unable to act hereunder, then and in that event the undersigned stockholder does hereby appoint ..... the lawful attorney, substitute and proxy for the undersigned to attend and vote at said meeting and adjournments with the same powers and authority. A majority of all or any of said attorneys, agents and proxies who shall be present and act at the meeting (or if only one shall be present and act, then that one) shall have and may exercise all of the powers of all of said attorneys, agents and proxies hereunder, and they are instructed to vote in favor of the approval and ratification of each and every one of the said actions, contracts, mortgages, sales of bonds and stocks, resolutions, proceedings, elections and appointments, hereby ratifying



and confirming all that said attorneys, agents and proxies shall lawfully do by virtue of these presents.

Witness ..... hand and seal this ..... day of  
..... 1929.

Witness .....

.....(SEAL)

is Two hundred and ninety-two (292) as follows, to-wit:-

Eastern Development Company, owning two hundred and eighty-eight shares	288
Elizabeth B. Sampson, owning two shares	2
Galen H. Young, owning one share	1
Nancy A. Young, owning one share	<u>1</u>
	292

The number necessary for a quorum is One hundred and fifty (150) shares.

There were present in person or by proxy, as above specified, Two hundred and ninety-four (294) shares.

On motion duly made and seconded, it was

VOTED, to omit the reading of the minutes of the last meeting of the stockholders.

The report of the Treasurer of the Company for the twelve months ending April 30th, 1929, was presented to the meeting and ordered spread upon the minutes thereof.



# THE SHORE LINE ELECTRIC COMPANY

EARNINGS AND EXPENSES FOR THE  
TWELVE MONTHS PERIOD ENDING  
APRIL 30TH, 1929.

\$175,470.02

Gross Earnings	\$33,712.19
Operating Expenses	16,300.15
Taxes Accrued	1,100.00
Depreciation	10,052.12
Net Operating Revenue	6,259.92
Fixed Charges	6,000.36
Surplus	259.56
Dividend on Preferred Stock	2,802.00
Balance	\$ 2,542.44

\$ 33,712.19

\$ 16,300.15

\$ 1,100.00

\$ 10,052.12

\$ 6,259.92

\$ 6,000.36

\$ 259.56

\$ 2,802.00

\$ 2,542.44

\$ 100,000.00

\$ 3,545.03

\$ 104,345.03

\$ 52.00

\$ 251.74

\$ 50.00

\$ 2,126.14

\$ 4,281.74

\$ 151,254.03

# BALANCE SHEET

## THE SHORE LINE ELECTRIC COMPANY

APRIL 30TH, 1929.

### ASSETS

Plant and Property		\$175,470.02
--------------------	--	--------------

### Current Assets

Cash	\$ 1,014.87	
Accounts Receivable	<u>4,746.63</u>	5,761.50

### Unadjusted Debits

Prepaid Insurance		<u>23.31</u>
-------------------	--	--------------

Total		181,254.83
-------	--	------------

### LIABILITIES

### Stock

Preferred (467 shares par \$100.)	46,700.00	
Common (298 shares Par \$50. )	<u>14,900.00</u>	61,600.00

### Current Liabilities

Notes Payable	100,000.00	
Accounts & Wages Payable	3,845.03	
Accrued Interest	<u>500.00</u>	104,345.03

### Deferred Liabilities

Consumers Deposits		62.00
--------------------	--	-------

### Unadjusted Credits

Accrued Taxes	891.74	
Operating Reserve	80.00	
Accrued Depreciation	<u>9,794.34</u>	10,766.08

### Surplus

Profit & Loss		<u>4,481.72</u>
---------------	--	-----------------

Total		\$ 181,254.83
-------	--	---------------



On motion duly made and seconded, it was

VOTED, to proceed to the election of a Board of Directors of the Company for the ensuing corporate year.

The Chairman appointed Mr. Eugene M. Dole, Clerk of the Company, to collect, sort and count the votes.

The whole number of votes (each vote representing one share of common stock) cast for Directors for the ensuing corporate year was Two hundred and ninety-four (294).

The number of votes necessary for election is One Hundred and forty-eight (148).

Edward M. Graham  
Frank Silliman 3d  
Eugene M. Dole

each received Two hundred and ninety-four (294) votes and were declared by the Chairman unanimously elected Directors of the Company for the ensuing corporate year and until their successors are elected and qualified.

On motion duly made and seconded, it was

VOTED, to proceed to the election of a Clerk of the Company for the ensuing corporate year.

Mr. Eugene M. Dole received Two hundred and ninety-four (294) votes and was declared by the Chairman unanimously elected Clerk of the Company for the ensuing corporate year and until his successor is elected and qualified, and was sworn to the due performance of his duties according to the following original oath:

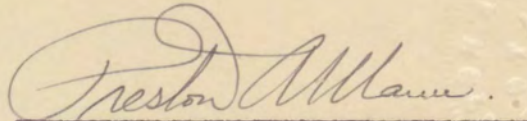
State of Maine :  
County of Penobscot : ss.

May 8th, 1929.

Personally appeared the above named Eugene M. Dole and made oath according to law that he would faithfully perform the duties of Clerk of

The Shore Line Electric Company for the ensuing corporate year and until his successor is elected and qualified.

Before me,

  
Notary Public.

The Clerk presented to the meeting the minutes of the meetings of the Board of Directors of the Company held since the last annual meeting, on the following dates, to-wit:

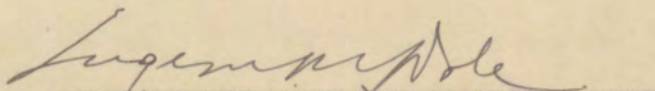
Stockholders Meeting	-	May 11, 1927
Directors Meeting		May 11, 1927
"	"	May 26, 1927
"	"	September 27, 1927
"	"	September 8, 1928

On motion duly made and seconded, it was

VOTED, to approve and ratify all contracts, acts, proceedings, elections and appointments of the officers, agents, directors and stockholders, set forth in the minutes of the meetings of the Board of Directors and Stockholders.

There being no further business to come before the meeting, it was, upon motion duly made and seconded

VOTED, to adjourn.

  
Clerk.



Minutes of a meeting of the Board of Directors of The Shore Line Electric Company, held for organization immediately after the annual meeting of the Stockholders, at the office of the Company, No. 11 State Street, Bangor, Maine, on Wednesday, May 8th, 1929.

There were present:

Bangor, Maine

Directors

May 8th, 1929.

being a majority of the Board,

We, the undersigned, being the Directors of The Shore Line Electric Company, do hereby waive notice of the meeting held for organization, immediately after the annual Stockholders meeting of said Company, on Wednesday, May 8th, 1929, at the office of the Company in Bangor, Maine.

Edmund M. Graham

Frank Silliman

Eugene A. Cole

Minutes of a meeting of the Board of Directors of The Shore Line Electric Company, held for organization immediately after the annual meeting of the Stockholders, at the office of the Company, No. 33 State Street, Bangor, Maine, on Wednesday, May 8th, 1929.

There were present:

Directors ( Frank Silliman 3d  
( Eugene M. Dole

being a majority of the Board,

and Eugene M. Dole, Clerk

In the absence of the President, Mr. Frank Silliman 3d, Vice-President, called the meeting to order and presided throughout.

The minutes of the meeting of the Board of Directors held on September 8th, 1928, were read and approved.

On motion duly made and seconded, it was

VOTED, to proceed to the election of officers for the ensuing corporate year.

Mr. Edward M. Graham was nominated for President of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. Edward M. Graham was unanimously elected by ballot President of the Company for the ensuing corporate year, and until his successor is elected and qualified.

Mr. Frank Silliman 3d was nominated for Vice-President of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.



Mr. Frank Silliman 3d was unanimously elected by ballot Vice-President of the Company for the ensuing corporate year and until his successor is elected and qualified.

Mr. Eugene M. Dole was nominated for Treasurer of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. Eugene M. Dole was unanimously elected by ballot Treasurer of the Company for the ensuing corporate year and until his successor is elected and qualified.

Mr. P. L. Sprague was nominated for Assistant Treasurer of the Company.

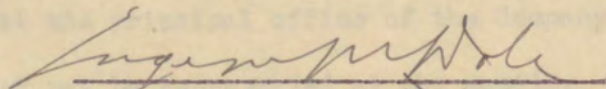
On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. P. L. Sprague was unanimously elected by ballot Assistant Treasurer of the Company for the ensuing corporate year and until his successor is elected and qualified.

There being no further business to come before the meeting, it was, upon motion duly made and seconded

VOTED, to adjourn.

  
Clerk.

ANNUAL MEETING OF THE STOCKHOLDERS OF THE SHORE LINE ELECTRIC COMPANY HELD ON  
MAY 14TH, 1930.

---

( Copy of Call )

TO THE STOCKHOLDERS OF THE SHORE LINE ELECTRIC COMPANY:

You are hereby notified that the annual meeting of the Stockholders of The Shore Line Electric Company will be held at the office of the Company, No. 33 State Street, Bangor, Maine, on Wednesday, May 14th, 1930, at ten o'clock in the forenoon, to act upon the following matters:

1. To hear and act upon the reports of the officers of the Company.
2. To elect a Board of Directors for the ensuing year.
3. To elect a Clerk for the ensuing year.
4. To ratify and approve the actions, contracts, mortgages, sales of bonds and stocks, resolutions, proceedings, elections and appointments of and by the officers, agents, directors and stockholders, as set forth in the minutes of the meetings of the Board of Directors and Stockholders.
5. To transact any other business which properly may come before the meeting.

Until after the meeting the minutes of the meetings of the Board of Directors and Stockholders will be open to examination by Stockholders of record during business hours at the principal office of the Company.

In order that your stock may be represented at the meeting, if you are unable to be present, please sign the attached proxy, have your signature witnessed, and return in the enclosed stamped envelope.

Eugene M. Dole, Clerk.

April 16th, 1930.



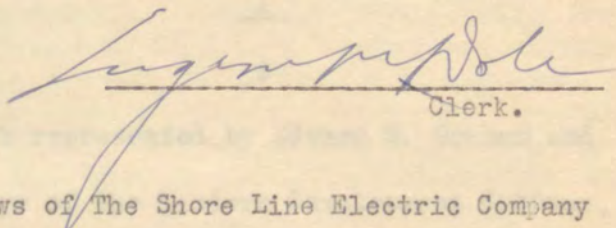
State of Maine :  
: ss.  
County of Penobscot :

April 16th, 1930.

I have this day deposited notices whereof the above is a true copy, signed by me as Clerk of The Shore Line Electric Company, and addressed, postage paid, to the several stockholders at their respective last known addresses, as the same appear on the stock books of the Company, in the Post Office at Bangor, said County and State.

Eugene M. Dole, Clerk

A true copy of the original notice and of the certificate of return of service thereof.



Clerk.

In accordance with the By-Laws of The Shore Line Electric Company and with notice duly issued as above recorded, the Stockholders of The Shore Line Electric Company met in regular annual meeting at the office of said Company, No. 33 State Street, Bangor, Maine, on Wednesday, May 14th, 1930, at ten o'clock in the forenoon.

Mr. Edward M. Graham, President of the Company, called the meeting to order and presided throughout.

The notice of the meeting and the certificate of return of service thereof were read by Mr. Eugene M. Dole, Clerk of the Company.

The Chairman appointed Mr. Eugene M. Dole, Clerk of the Company, to ascertain and report the number of shares of common stock represented at the meeting, and he reported as follows, which was duly accepted and a quorum declared to be present, to-wit:-

The total number of shares of common stock represented at this meeting is Two hundred and ninety-eight (298) shares, being all of the outstanding stock, the shares represented as follows:

The number of shares owned and represented by stockholders in person is Three (3) as follows, viz:-

Edward M. Graham, representing  
one share 1

Frank Silliman 3d, represent-  
ing one share 1

Eugene M. Dole, representing  
one share 1

3

The number of shares of stock represented by Edward M. Graham and Eugene M. Dole, as proxies and attorneys of the Eastern Development Company, according to the proxy filed by said Company of the following form, to-wit:

Witness my hand and seal this 1st day of

June, 1930.

Witness *[Signature]*  
Eastern Development Company  
*[Signature]*



KNOW ALL MEN BY THESE PRESENTS that the undersigned stockholder in The Shore Line Electric Company does hereby constitute and appoint Edward M. Graham and Eugene M. Dole, and each of them the lawful attorneys, agents and proxies of the undersigned for and in the name, place and stead of the undersigned to attend the annual meeting of the stockholders of The Shore Line Electric Company to be held at the office of said Company in Bangor, Maine, on the 14th day of May, 1930, and any and all adjournments thereof and to vote on any and all business of said Company submitted at said meeting and particularly to consider and vote at the election of the Board of Directors and of a Clerk, upon the reports of the officers of the Company and upon the ratification and approval of the actions, contracts, mortgages, sales of bonds and stocks, resolutions, proceedings, elections and appointments of and by the officers, agents, directors and stockholders, since the last annual meeting of the Company, according to the number of votes to which the undersigned would be entitled if then personally present, hereby revoking any proxy or proxies heretofore given by the undersigned stockholder to vote at said meeting, and should the said Edward M. Graham and Eugene M. Dole both be unable to attend said meeting or any or all adjournments thereof, or be unable to act hereunder, then and in that event the undersigned stockholder does hereby appoint . . . . . the lawful attorney, substitute and proxy for the undersigned to attend and vote at said meeting and adjournments with the same powers and authority. A majority of all or any of said attorneys, agents and proxies who shall be present and act at the meeting (or if only one shall be present and act, then that one) shall have and may exercise all of the powers of all of said attorneys, agents and proxies hereunder, and they are instructed to vote in favor of the approval and ratification of each and every one of the said actions, contracts, mortgages, sales of bonds and stocks, resolutions, proceedings, elections and appointments, hereby ratifying and confirming all that said attorneys, agents and proxies shall lawfully do by virtue of these presents.

Witness *his* . . . hand and seal this *Seventh* . . . . . day of  
... *May* . . . . . 1930.

Witness *Frederic M. Stetson*, . . . . .  
... By *Edward M. Graham* Eastern Development Company President



is Two hundred and ninety-five (295).

The number necessary for a quorum is One hundred and fifty (150) shares.

There were present in person or by proxy, as above specified, Two hundred and ninety-eight (298) shares.

The minutes of the last stockholders meeting, held on May 8th, 1929, were read and approved.

The report of the Treasurer of the Company for the twelve months ending April 30th, 1930, was presented to the meeting and ordered spread upon the minutes thereof.

THE SHORE LINE ELECTRIC COMPANY

EARNINGS AND EXPENSES FOR THE  
TWELVE MONTHS' PERIOD ENDING  
APRIL 30, 1930.

---

Gross Earnings	\$38,430.34
Operating Expenses	18,034.12
Taxes Accrued	1,100.00
Depreciation	8,017.92
Net Operating Revenue	11,278.30
Fixed Charges	6,000.27
Surplus	5,278.03
Dividend on Preferred Stock	2,802.00
Balance	\$ 2,476.03



# BALANCE SHEET

## THE SHORE LINE ELECTRIC COMPANY

APRIL 30TH, 1930.

### ASSETS

Plant and Property		\$183,016.99
<u>Current Assets</u>		
Cash	\$ 2,426.41	
Accounts Receivable	<u>6,881.85</u>	9,308.26
<u>Unadjusted Debits</u>		
Prepaid Insurance		<u>18.69</u>
Total		192,343.94

### LIABILITIES

<u>Stock</u>		
Preferred (467 shares par \$100.)	46,700.00	
Common (298 shares par \$50.)	<u>14,900.00</u>	61,600.00
<u>Current Liabilities</u>		
Notes Payable	100,000.00	
Accounts and Wages Payable	1,671.15	
Accrued Interest	<u>500.00</u>	102,171.15
<u>Deferred Liabilities</u>		
Consumers Deposits		65.00
<u>Unadjusted Credits</u>		
Accrued Taxes	763.41	
Operating Reserve	32.35	
Accrued Depreciation	<u>16,755.48</u>	17,551.24
<u>Surplus</u>		
Profit & Loss Account		<u>10,956.55</u>
Total		\$ 192,343.94

On motion duly made and seconded, it was

VOTED, to proceed to the election of a Board of Directors of the Company for the ensuing corporate year.

The Chairman appointed Mr. Eugene M. Dole, Clerk of the Company, to collect, sort and count the votes.

The whole number of votes (each vote representing one share of common stock) cast for Directors for the ensuing corporate year was Two hundred and ninety-eight (298).

The number of votes necessary for election is One hundred and fifty (150).

Edward M. Graham  
Frank Silliman 3d  
Eugene M. Dole

each received Two hundred and ninety-eight (298) votes and were declared by the Chairman unanimously elected Directors of the Company for the ensuing corporate year and until their successors are elected and qualified.

On motion duly made and seconded, it was

VOTED, to proceed to the election of a Clerk of the Company for the ensuing corporate year.

Mr. Eugene M. Dole received Two hundred and ninety-eight (298) votes and was declared by the Chairman unanimously elected Clerk of the Company for the ensuing corporate year and until his successor is elected and qualified, and was sworn to the due performance of his duties according to the following original oath:

State of Maine :  
:  
County of Penobscot : ss.

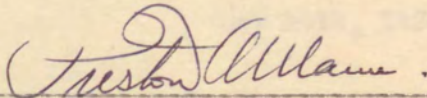
May 14th, 1930.

Personally appeared the above named Eugene M. Dole and made oath



according to law that he would faithfully perform the duties of Clerk of The Shore Line Electric Company for the ensuing corporate year and until his successor is elected and qualified.

Before me,



Notary Public.

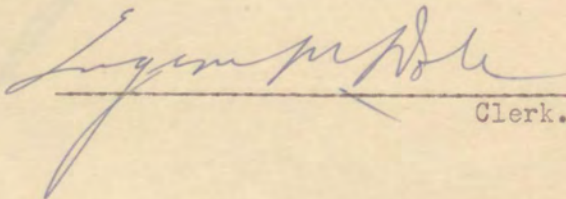
The President presented to the meeting a full transcript of the minutes of the various meetings of the Board of Directors and Stockholders.

On motion duly made and seconded, it was

VOTED, to approve and ratify all contracts, acts, proceedings, elections and appointments of the officers, agents, directors and stockholders, as set forth in the minutes of the meetings of the Board of Directors and Stockholders.

There being no further business to come before the meeting, it was, on motion duly made and seconded

VOTED, to adjourn.



Clerk.

Bangor, Maine.

May 14th, 1930.

Directors We, the undersigned, being the Directors of The Shore Line Electric Company, do hereby waive notice of the meeting held for organization, immediately after the annual Stockholders meeting of said Company, on Wednesday, May 14th, 1930, at the office of the Company in Bangor, Maine.

Edmund M. Egan  
Frank S. Thimau  
Ernest M. Noble



Minutes of a meeting of the Board of Directors of The Shore Line Electric Company, held for organization immediately after the annual meeting of the Stockholders, at the office of the Company, No. 33 State Street, Bangor, Maine, on Wednesday, May 14th, 1930.

There were present:

Directors     ( Edward M. Graham, President  
              ( Frank Silliman 3d  
              ( Eugene M. Dole

being all the Directors of the Company,

and Eugene M. Dole, Clerk.

The President called the meeting to order and presided throughout.

On motion duly made and seconded, it was

VOTED, to omit the reading of minutes.

On motion duly made and seconded, it was

VOTED, to proceed to the election of officers for the ensuing corporate year.

Mr. Edward M. Graham was nominated for President of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. Edward M. Graham was unanimously elected by ballot President of the Company for the ensuing corporate year, and until his successor is elected and qualified.

Mr. Frank Silliman 3d was nominated for Vice-President of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. Frank Silliman 3d was unanimously elected by ballot Vice-President

of the Company for the ensuing corporate year and until his successor is elected and qualified.

Mr. Eugene M. Dole was nominated for Treasurer of the Company.

On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. Eugene M. Dole was unanimously elected by ballot Treasurer of the Company for the ensuing corporate year and until his successor is elected and qualified.

Mr. P. L. Sprague was nominated for Assistant Treasurer of the Company.

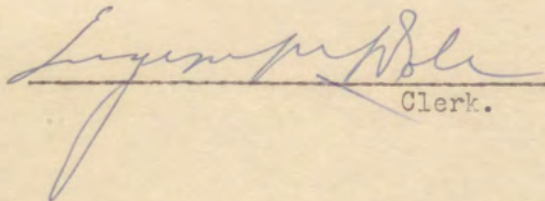
On motion duly made and seconded, it was

VOTED, that the nominations be closed.

Mr. P. L. Sprague was unanimously elected by ballot Assistant Treasurer of the Company for the ensuing corporate year and until his successor is elected and qualified.

There being no further business to come before the meeting, it was, upon motion duly made and seconded

VOTED, to adjourn.

  
Clerk.