

that the amount of bonds or other evidences of indebtedness to be issued thereunder and to be secured thereby shall be limited to a definite amount or limited only by the conditions therein specified and to issue or cause to be issued by the Company the bonds or other evidences of indebtedness to be secured thereby; all as may be determined from time to time by the Board of Directors or Executive Committee of the Company pursuant to the authority hereby conferred;

To do all and everything necessary and proper for the accomplishment of the objects herein enumerated or in any amendment hereof or necessary or incidental to the protection and benefit of the Company, and in general to carry on any lawful business necessary or incidental to the attainment of the objects of the Company whether or not such business is similar in nature to the objects hereinabove set forth or in any amendment hereof;

To do any or all things herein set forth, to the same extent and as fully as natural persons might or could do, and in any part of the world, and as principal, agent, contractor or otherwise, and either alone or in conjunction with any other persons, firms, associations or corporations;

To conduct its business in any or all of its branches in the State of Maine, other states, the District of Columbia, the territories and colonies of the United States, and any foreign countries, and to have one or more offices out of the State of Maine.

Nothing herein shall be deemed to limit or exclude any power, right or privilege given to this Company by law or construed to give this Company any rights, power, or privileges not permitted by the Laws of the State of Maine to corporations organized under the Statutes of the State of Maine for the purposes for which this Company is organized.

The following corporate purposes, namely: The construction and operation of railroads or aiding in the construction thereof, the business of telegraph or telephone companies or the business of gas or electrical companies are to be exercised only in states and jurisdictions other than the State of Maine, and such business is to be carried on only in such other states and jurisdictions when and where permissible under the laws thereof, and it is not intended that the Company shall exercise in any state any powers not permitted to it under the laws of such state.

The foregoing clauses shall be construed as objects, purposes and powers and it is hereby expressly provided that the foregoing specific enumeration shall not be held to limit or restrict in any manner the powers of the Company.

The amount of the total authorized capital stock of said corporation shall be 864,815 shares, divided into 114,815 shares of 5% Preferred Stock of the par value of One Hundred Dollars (\$100) per share and 750,000 shares of Common Stock without par value, the designations, preferences, voting powers, restrictions and qualifications thereof being and to be as fixed and determined in the By-laws.

The amount of capital stock already paid in is nothing.

The names and residences of the owners of said shares are as follows:

Names	Residences	No. of Shares	
		Common	Preferred
A. E. Smith	Montclair, N. J.	1	
E. W. Hill	New Rochelle, N. Y.	1	
H. B. Squirer	New York, N. Y.	1	
E. P. Summerson	Brooklyn, N. Y.	1	
William Reiser	New York, N. Y.	1	
R. J. McClelland	New York, N. Y.	1	
O. R. McMahon	Brooklyn, N. Y.	1	
C. M. Hamilton	Elizabeth, N. J.	1	
F. F. Baker	New York, N. Y.	1	
E. J. Roehn	New York, N. Y.	1	