

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

FIFTIETH LEGISLATURE,

OF THE

STATE OF MAINE.

1871.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 26, 1840, and March 16, 1842.

AUGUSTA:
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1871.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1871.

Chapter 662.

An act to authorize the city of Belfast to purchase the first mortgage bonds of the Belfast and Moosehead Lake Railroad Company, and for other purposes.

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

SECT. 1. The city of Belfast, by vote of its city council, is hereby authorized to purchase a part or the whole of the first mortgage bonds of the Belfast and Moosehead Lake Railroad Company, not exceeding the amount of one hundred and fifty thousand dollars, and said city of Belfast, by vote of its city council, as aforesaid, may raise the money for purchasing said bonds by issuing its bonds, with interest payable semi-annually, at a rate not exceeding seven and three-tenths per cent. per annum, and for a period not exceeding thirty years.

City of Belfast authorized to purchase first mortgage bonds of B. & M. Railroad Co.

May raise money for purchasing said bonds by issuing its bonds. Rate of interest.

SECT. 2. The first mortgage bonds of the Belfast and Moosehead Lake Railroad Company, issued or to be issued, not exceeding one hundred and fifty thousand dollars, and all second mortgage bonds issued with the stock of said railroad company, shall be subject to all the provisions, exemptions and immunities provided for the stock of said company in the first section of the three hundred and ninety-fifth chapter of the private and special laws of one thousand eight hundred and sixty-seven, from the date of the approval of this act.

Bonds payable within 30 years.

Amount limited.

SECT. 3. This act shall take effect when approved.

Approved February 20, 1871.

Chapter 663.

An act to incorporate the Mechanics' Savings Bank.

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

SECT. 1. Arthur Sewall, John S. Elliott, A. G. Page, T. M. Reed, J. T. Patten, J. A. McLellan, T. W. Hyde, E. B. Drummond, their associates, successors and assigns, are hereby constituted a body politic and corporate by the name of the Mechanics' Savings Bank, with power by that name to prosecute and defend suits at law and in equity, to have and use a common seal, to make all such by-laws, rules and regulations as are necessary to the government and management of their concerns, and not repugnant to the laws of the state. Said corporation shall be established in the city of Bath, county of Sagadahoc, and shall be subject to all the duties and liabilities and enjoy all the rights and privileges incident to such corporations.

Corporators.

Name.

By-laws.

Location.

CHAP. 663.

Deposits.

SECT. 2. The said corporation is hereby authorized to receive deposits of money, deeds of conveyance, assignments of choses in action, and bills of sale of property, to issue certificates for such cash deposits, and such deposits of money shall be used as they shall judge most for the benefit of the depositors; and such deposits may be withdrawn at such reasonable times and in such manner as a majority of the corporators named in this act shall appoint, and the net income or profit thereof shall be divided by them among the persons making such deposits, their executors, administrators or assigns, in just proportion.

Income, division of.

Deeds of conveyance.

SECT. 3. All deeds of conveyance, covenants and grants made in behalf of said corporation, shall be sealed with the corporate seal, and when made in pursuance of any vote of the corporation shall be valid and binding on the corporation.

First meeting, how called.

SECT. 4. The first three persons named herein, are authorized to call the first meeting of said corporation, by giving seven days' notice in writing to each of the other corporators; and his affidavit of having given said notice, sworn to before any justice of the peace in said Bath, shall be conclusive evidence of the fact, at which meeting, and at every subsequent annual meeting, said corporation, may by ballot, choose any person or persons as members thereof, may choose such officers as to them may seem necessary, who shall continue in office one year, and until others are chosen in their places. The treasurer and secretary elect before entering upon their official duties shall be sworn to the faithful performance thereof, and the treasurer shall further give satisfactory bond, to be approved by the corporation, for the faithful discharge of his duties, and with such other conditions as the corporation may require; *provided however*, that the offices of secretary and treasurer may be united in one person, if the corporation so decide by ballot.

Members, election of.
Officers.

Tenure of office.

Treasurer and secretary.
Oaths.

Bond.

Proviso.

Annual meeting.

SECT. 5. The annual meeting of said corporation shall be holden at said Bath, in the month of January, and at that meeting and all other meetings it shall require at least seven of the corporators or their associates to constitute a quorum for the dispatch of business; *provided however*, that the first meeting of this corporation may be held at any time after the act of incorporation is approved.

Quorum.

Proviso.

SECT. 6. This act shall take effect when approved.

Approved February 21, 1871.