

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-FIRST LEGISLATURE

OF THE

STATE OF MAINE.

1883.

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Published by the Secretary of State, agreeably to Resolves of June 28, 1820,  
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1883.

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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1883.

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CHAP. 203 telephone upon such terms and conditions as may be mutually agreed upon.

Capital stock.

SECT. 5. The amount of the capital stock shall be fixed by vote of the corporation but not to exceed the amount that may from time to time be determined to be necessary for the purposes herein specified; but not to exceed in all, the sum of ten thousand dollars, and said corporation may purchase, hold, sell and convey real estate and personal property necessary for the purposes contemplated in this charter.

First meeting, how called.

SECT. 6. Any one of the corporators named in this act may call the first meeting of this company, by mailing a written notice, postage paid, to each of the other corporators, seven days at least before the day of meeting, naming the time, place and purposes of such meeting. And at such meeting a president, secretary, treasurer and directors may be chosen, by-laws adopted, and any corporate business transacted.

Officers and by-laws.

SECT. 7. This act shall take effect when approved.

Approved February 9, 1883.

## Chapter 203.

An Act to incorporate the Portland Trust Company.

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

Corporators.

SECT. 1. Harrison J. Libby of Portland, Frederick Robie of Gorham, Joseph Dane of Kennebunk, Samuel A. Holbrook of Freeport, Mark P. Emery of Portland, William W. Brown of Portland, Frederick N. Dow of Portland, William E. Gould of Deering and Charles F. Libby of Portland, their associates and successors, are hereby created a corporation by

Corporate name.

Purposes.

the name of the Portland Trust Company, to be located at Portland, in the county of Cumberland, for the purpose of receiving on deposit, money, securities, stocks, bonds, coin, valuable papers, evidences of debt, documents and other property, and of collecting and disbursing the principal, interest and income of said property, and may act as agents for the purpose of registering and countersigning bonds, stocks, certificates, or evidences of debt, and may also hold by grant,

assignment, transfer, devise or bequest any real or personal estate on trusts duly created, and execute such trusts on such terms as may be established or agreed upon with reference thereto; and may also hold real estate for its own purposes.

May hold real estate.

SECT. 2. Said corporation shall at all times have on hand in lawful money, as a reserve, not less than twenty-five per centum of the aggregate amount of all its deposits, which are subject to withdrawal on demand; *provided*, in lieu of lawful money, one-third of said twenty-five per centum may consist of balances, payable on demand, due from any national or state banks.

Reserve fund shall be in lawful money.

Proviso.

SECT. 3. Any administrator, assignee, guardian, or trustee, any court of law or equity, including courts of probate and insolvency, may deposit or direct any moneys, bonds, stocks, coin, valuable papers, documents and evidences of debt, to be deposited with said corporation.

Trust funds may be deposited with corporation.

SECT. 4. The capital stock of said corporation shall be one hundred thousand dollars, with right to increase the same at any time, by vote of a majority of its shareholders, to one million dollars, to be divided into shares of one hundred dollars each. Said corporation shall not commence business until the sum of one hundred thousand dollars shall have been paid in, in cash, and no certificate of shares shall be issued until the par value of the same has been fully paid.

Capital stock.

SECT. 5. All the corporate powers of said corporation shall be exercised by a board of fifteen trustees and such officers and agents as they shall appoint. Said trustees shall be residents of this state, and shall be sworn to the faithful performance of the duties of their office. They shall be elected annually, and shall hold their offices until others are chosen and qualified in their stead.

Powers to be exercised by board of trustees

—election of.

SECT. 6. The shareholders of this corporation shall be individually responsible, equally and ratably, and not one for the other, for all contracts, debts and engagements of said corporation to the extent of the amount of their stock therein, at the par value thereof, in addition to the amount invested in such shares.

Responsibility of shareholders.

SECT. 7. The deposits in said corporation shall pay to the state treasurer a tax at the same rate as deposits in saving banks in this state and said corporation shall make the same

How taxed.

CHAP. 204 return to the treasurer of the state for the purpose of taxation as are required from saving banks.

Bank examiner to visit and examine annually.

SECT. 8. Said corporation shall be subject to examination by the bank examiner, who shall visit it at least once in every year, and as much oftener as he may deem expedient. At such visits he shall have free access to its vaults, books and papers, and shall thoroughly inspect and examine all the affairs of said corporation, and make such inquiries as may be necessary to ascertain its condition and ability to fulfill all its engagements. He shall preserve in a permanent form a full record of his proceedings, including a statement of the condition of said corporation. A copy of said statement shall be published by said corporation immediately after the examination of the same, in some newspaper published in Portland.

SECT. 9. This act shall take effect when approved.

Approved February 9, 1883.

## Chapter 204.

An Act to establish a municipal court in the town of Westbrook.

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

Westbrook municipal court, established

SECT. 1. A municipal court is hereby established in and for the town of Westbrook, to be denominated the municipal court of the town of Westbrook, and to consist of one justice who shall be an inhabitant of said town and a person of sobriety of manuers. Said judge shall be appointed as provided in the constitution for the appointment of judges of municipal and police courts ; and shall be, ex-officio, a justice of the peace and of the quorum for the state, and have and exercise concurrent jurisdiction with trial justices of the county of Cumberland over all matters and things within their jurisdiction, and such authority and jurisdiction additional thereto as are conferred upon him by this act.

Appointment, qualification and authority of judge.

Jurisdiction.

SECT. 2. Said court shall have exclusive original jurisdiction of all offenses against the ordinances and by-laws of said town, and of all such criminal offenses and misdemeanors committed therein, as are cognizable by trial justices ; and of