

# MAINE STATE LEGISLATURE

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# ACTS AND RESOLVES

OF THE

## SIXTY-FIFTH LEGISLATURE

OF THE

STATE OF MAINE.

1891.

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Published by the Secretary of State, agreeably to Resolves of June 28, 1820,  
February 18, 1840, and March 16, 1842.

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AUGUSTA:  
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1891.

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PUBLIC LAWS  
OF THE  
STATE OF MAINE.

1891.

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**Chapter 83.**

An Act relating to the fees of Trial Justices.

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

Fees of trial justices.

That trial justices shall be allowed a fee of eighty cents for trial of an issue in criminal cases.

Approved March 21, 1891.

**Chapter 84.**

An Act to define the Rights of Minority Stockholders.

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

Corporations shall not sell franchises without consent of stockholders.

SECT. 1. No corporation shall sell, lease or in any manner part with its franchises except with the consent of its stockholders at an annual or special meeting, the call for which shall give notice of the subject matter of the proposed sale, lease or consolidation. All such sales, leases and consolidations shall be subject to the provisions of this act, and to the prior liens of stockholders as herein defined.

Dissent of stockholders shall be filed, and petition entered, with S. J. Court, that value of shares shall be determined.

SECT. 2. If any stockholder in any corporation, which shall vote to sell, lease or consolidate its franchise ; shall vote in the negative and shall file his written dissent therefrom with the president, clerk or treasurer of such corporation within one month from the day of such vote, the corporation in which he is a stockholder may within one month after such dissent is so filed, enter a petition with the supreme judicial court, sitting in equity, in the county where it held its last annual meeting, in term time or in vacation, setting forth in substance the material facts of the transaction, the action of the corporations thereon, the names and residence of all dissenting stockholders whose dissents were so filed, making such dissenting stockholders parties thereto, and praying that the value of the shares of such dissenting stockholders may be determined, and for other appropriate relief.

If corporation fails to enter petition, dissenting stockholder may enter and prosecute the same.

SECT. 3. If any such corporation shall fail to enter such petition as aforesaid, any stockholder dissenting as aforesaid may within one month thereafter enter such petition and prosecute the same, making such corporation party defend-