

# 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,  
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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1891.

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## Chapter 325.

An Act to incorporate the Columbia Company.

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

SECT. 1. Charles P. Coffin, Franklin J. Rollins, Frederick H. Harford, Albert B. Otis, John G. Brooks, William B. Swan, John T. Coolidge, Junior, their associates, successors and assigns, be and they are hereby created and constituted a body corporate and politic under the name of the Columbia Company, and as such shall have perpetual succession, and be capable in law to acquire, hold and dispose of property, real and personal, and to contract and be contracted with, sue and be sued, and to have and use a common seal, and to alter the same at pleasure, and to make and establish by-laws, rules and regulations for the government of said company and the conduct of its business, not inconsistent with the laws of this state or of the United States, and generally to do all acts, matters and things necessary to carry into effect the powers and privileges herein granted.

Corporators.

—corporate name.

—powers and privileges.

SECT. 2. The said corporation is hereby authorized and empowered to contract for and acquire, by purchase or otherwise, bonds, stocks, obligations and securities of any corporation, company, or association now existing, or hereafter formed or constituted; and to carry on the business of building, constructing and equipping railroads and of aiding in the construction thereof; and to make advances in money and credit to railroad and construction and improvement companies, in such sum, for such time, and on such terms as may be agreed on; and may provide in contracts to be made by it for payment to be made in bonds or stock of corporations.

May hold bonds and stocks of other corporations.

—build railroads and make loans to construction companies.

SECT. 3. The capital stock of said corporation shall be two million dollars, with power to increase from time to time to such sum as may be determined by the stockholders, but not at any time exceeding the limit then fixed by the statutes of this state for the capital stock of corporations organized under the general law, and when such capital stock is subscribed for, issued or increased, it may be classified as common and preferred stock; the shares of said capital stock shall be one hundred dollars each.

Capital stock.

SECT. 4. Any one of the persons above named as corporators of said corporation may call the first meeting for the

First meeting, how called.

## CHAP. 326

organization of such corporation at such time and place as he may appoint, by mailing a proper notice of such meeting to each of such corporators, at least seven days before the time appointed therefor, stating the time and place thereof; and in case a majority of such corporators shall attend such meeting, either in person or by proxy, they may open books for subscriptions to its capital stock, and when ten thousand dollars are subscribed and paid in, either in cash or its equivalent in real or personal property at their market value, said corporation may begin the transaction of business.

—when corporation may begin business.

Board of directors.

SECT. 5. The stock, property and affairs of said corporation shall be managed by a board of directors of such number, not less than three, as may from time to time be determined by the stockholders. The directors shall be elected by the stockholders at such time and place, and in such manner, and for such terms as the stockholders shall from time to time determine. No person shall be a director who is not a stockholder of the corporation. A majority of the directors shall constitute a quorum of said board for the transaction of business. In case of a vacancy or vacancies in the board, or in any office, the remaining directors may fill such vacancy or vacancies. The affairs of the corporation may, at the option of the stockholders, be entrusted to an executive board of so many members as may be decided by the stockholders, to be elected by vote of the stockholders from the full board of directors. Said corporation shall have, at some place in this state, a clerk's office in which the records of said corporation shall be kept, and the clerk of said corporation shall be a resident of this state.

—qualification of.

—vacancies, how filled.

—executive board.

Approved March 31, 1891.

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### Chapter 326.

An Act to incorporate the Belfast Illuminating Company.

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

Corporators.

SECT. 1. Thomas T. Robinson, Robert B. Taber, Robert F. Pierce and Percy C. Pierce and their associates and assigns are hereby constituted a body politic and corporate, by the name of the Belfast Illuminating Company for the purpose of

—corporate name.