

MAINE STATE LEGISLATURE

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DOCUMENTS

PUBLISHED BY ORDER OF

THE LEGISLATURE

OF THE

STATE OF MAINE.

1867.

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1867.

FORTY-SIXTH LEGISLATURE.

HOUSE.

No. 98.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SIXTY-SEVEN.

AN ACT to incorporate the Lumberman's Savings Bank.

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

SECTION 1. William H. Smith, Joseph L. Smith,
2 Joseph W. Pollard, James Y. Richardson, and such
3 others as may associate with them, are hereby consti-
4 tuted a body politic and corporate, by the name of the
5 Lumberman's Savings Bank, and by that name may
6 prosecute and defend suits at law, and may have and
7 use a common seal, and all deeds, grants, conveyances,
8 covenants and agreements, made by their treasurer or
9 any other person under their authority and direction,
10 pursuant to the by-laws of the corporation, shall be

11 good and valid, and said corporation shall have power
12 to make any by-laws for the convenient management
13 of their concerns not repugnant to the laws of the
14 state.

SECT. 2. Said corporation shall be capable of receive-
2 ing from any person or persons disposed to avail them-
3 selves of the advantages of said institution, any deposit
4 or deposits of money, and to use and improve the same
5 for the purposes herein provided.

SECT. 3. All deposits of money received by the said
2 corporation shall be used and improved to the best ad-
3 vantage, and the net income or profit thereof shall be
4 by them applied and divided among the persons mak-
5 ing such deposits, their executors, administrators or
6 assigns in just proportion, and the principal of such
7 deposits may be withdrawn at such reasonable times
8 and in such manner as the said corporation shall direct
9 and appoint.

SECT. 4. Said corporation at their first, and after-
2 wards at their annual meetings, shall have power to
3 elect by ballot any person or persons they may deem
4 proper as members of said corporation.

SECT. 5. Said corporation shall meet at Oldtown at
2 such time in the month of April annually, and at such
3 other times as the society or the president thereof may

4 direct, and any five members of said corporation, the
5 president or vice president, treasurer or secretary being
6 one, shall form a quorum ; and the said corporation
7 at their meeting in April annually shall have power to
8 choose a president and all such other officers as to
9 them shall appear necessary, which officers so chosen
10 shall continue in office one year and until others are
11 chosen in their stead ; and the treasurer and secretary
12 shall be under oath to the faithful performance of the
13 duties of their offices respectively ; and the said treas-
14 urer shall also be required, before entering upon the
15 duties of his office, to give bond to said corporation in
16 such sum as they may require, with sufficient sureties
17 to be by them approved, for the faithful performance
18 of said duties.

SECT. 6. The first meeting of said corporation may
2 be called at such time and place in Oldtown, and by
3 such one of the persons named in the first section of
4 this act, as a majority of all the persons named in the
5 first section may direct, by giving notice thereof in any
6 public newspaper printed in the city of Bangor four-
7 teen days before such meeting.

SECT. 7. The powers granted in this act may be en-
2 larged, restricted or annulled at the pleasure of the
3 legislature.

SECT. 8. This act shall take effect from and after its
2 approval by the governor.

STATE OF MAINE.

IN SENATE, February 16, 1867.

Read twice and passed to be engrossed. Sent down for concurrence.

THOMAS P. CLEAVES, *Secretary.*

HOUSE OF REPRESENTATIVES, }
February 18, 1867. }

Read twice and ordered to be printed.

FRANKLIN M. DREW, *Clerk.*