

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

FORTY-NINTH LEGISLATURE.

HOUSE.

No. 32.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND SEVENTY.

AN ACT to provide for the formation of manufacturing and other corporations.

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

SECTION 1. Three or more persons may associate
2 themselves together, by written articles of agreement,
3 for the purpose of carrying on any manufacturing,
4 mechanical, mining or quarrying business ; their first
5 meeting shall be called by one or more of the signers
6 of said articles by giving notice thereof, stating the
7 time, place and purposes of the meeting to each signer
8 in writing, or by publishing it in some newspaper
9 printed in the county, at least fourteen days prior to
10 the time appointed therefor. At such meeting they
11 may organize into a corporation, adopt a corporate

12 name, define the purposes of the corporation, fix the
13 amount of the capital stock, which shall not be less
14 than two thousand dollars, nor more than two hundred
15 thousand, divide it into shares, and elect a president,
16 not less than three directors, a secretary, treasurer and
17 any other necessary officers, and adopt a code of by-
18 laws.

SECT. 2. Before commencing business, the presi-
2 dent, treasurer and a majority of the directors shall
3 prepare a certificate setting forth the name and pur-
4 poses of the corporation, the amount of capital stock,
5 the amount already paid in, the par value of the shares,
6 the names and residences of the owners, the name of
7 the county where located, and the number and names
8 of the directors, and shall sign and make oath to it ;
9 and after it has been examined by the attorney gene-
10 ral, and by him certified to be properly drawn and
11 signed, and conformable to the constitution and laws,
12 it shall be recorded in the registry of deeds in the
13 county where the business is to be done, in a book kept
14 for that purpose ; and a copy thereof certified by such
15 register shall be filed in the secretary of state's office ;
16 and he shall enter the date of filing thereon, and on
17 the original certificate to be kept by the corporation,
18 and shall record said copy in a book kept for that pur-
19 pose. And said corporation shall pay the attorney

20 general and secretary of state five dollars each for their
21 services in advance.

SECT. 3. From the time of filing such certificate in
2 the secretary of state's office, the signers of said arti-
3 cles, and their successors and assigns, shall be a
4 corporation, the same as if incorporated by a special
5 act, with all the rights and powers, and subject to all
6 the duties, obligations and liabilities, provided by
7 chapters forty-six and forty-eight of the revised
8 statutes.

SECT. 4. Chapter one hundred and fifty-two of the
2 public acts of eighteen hundred and sixty-two and
3 chapter one hundred and twenty-five of eighteen hun-
4 dred and sixty-seven, are hereby repealed; but any
5 corporations established under said chapters shall not
6 be affected by this act, but they shall remain in full
7 force, the same as if this act had not been passed.

SECT. 5. This act shall take effect when approved.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES, }
February 10, 1870. }

Reported from the Committee on Legal Reform, by Mr. BAKER
of Augusta, and printed under the Joint Rule.

S. J. CHADBOURNE, *Clerk.*