

# MAINE STATE LEGISLATURE

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# FIFTY-SIXTH LEGISLATURE.

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HOUSE.

No. 17.

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## STATE OF MAINE.

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

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### AN ACT additional relating to corporations.

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

SECTION 1. Except where otherwise provided by  
2 statute, whenever at any meeting of the stockholders  
3 of any corporation legally called therefor, such stock-  
4 holders may vote or have voted to dissolve such cor-  
5 poration, a bill in equity against said corporation for  
6 dissolution thereof, may be filed by any officer, stock-  
7 holder or creditor of said corporation in the supreme  
8 judicial court, in the county in which said corporation  
9 has an established place of business, or in the county  
10 in which it held its last stockholders' meeting, upon  
11 which bill notice shall be given as may be ordered by

12 any justice of said court, in term time or vacation,  
13 upon proof of which notice such proceedings may be  
14 had according to the usual course of suits in equity,  
15 that said corporation shall be dissolved and terminated.

SECT. 2. Said court shall have jurisdiction in said  
2 cause to appoint receivers, issue injunctions, and pass  
3 interlocutory decrees and orders according to the usual  
4 course of proceedings in equity ; and shall moreover  
5 upon dissolving said corporation or upon terminating  
6 its charter, appoint one or more trustees who shall  
7 have all the powers conferred upon similar trustees by  
8 revised statutes, chapter forty-six, (46) sections eigh-  
9 teen, nineteen and twenty, or by the statute approved  
10 February twenty-four, eighteen hundred and seventy-  
11 one, entitled, “ an act fixing the liability of stock-  
12 holders in corporations,” or by any other statute or  
13 law of the state, and also all such special powers as  
14 may be properly given them by said court. But not-  
15 withstanding the appointment of such trustees said  
16 court may superintend the collection and distribution  
17 of the assets of said corporation and may retain said  
18 bill for that purpose.

SECT. 3. Nothing herein contained shall be con-  
2 strued to relieve any officer, shareholder or other per-

CORPORATIONS.

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3 son from any liability to which he would be subject if  
4 this act had not been passed.

SECT. 4. This act shall take effect on approval by  
2 the governor.

STATE OF MAINE.

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IN HOUSE OF REPRESENTATIVES, }  
January 19, 1877. }

Reported from the Committee on the Judiciary, by Mr. LOCKE of Portland, and  
ordered printed under the Joint Rule.

ORAMANDAL SMITH, *Clerk.*