

MAINE STATE LEGISLATURE

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FIFTY-EIGHTH LEGISLATURE.

HOUSE.

No. 81.

STATE OF MAINE.

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

AN ACT to amend chapter forty-eight of the revised statutes, relative to corporations under the general law.

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

Section eighteen of chapter forty-eight of the revised statutes is hereby amended, by striking out the word "two," where it occurs in the eleventh line, and insert in place thereof the word "one"; also, to amend section nineteen of said chapter, by striking out the word "five" where it occurs in the last line, and insert in place thereof the word "one"; so that said sections as amended shall read as follows:

10 *Sect. 18.* Three or more persons may associate
11 themselves together by written articles of agree-
12 ment, for the purpose of carrying on any manufac-
13 turing, mechanical, mining or quarrying business.
14 Their first meeting shall be called by one or more
15 of the signers of said articles, by giving notice
16 thereof, stating the time, place and purposes of the
17 meeting to each signer, in writing, or by publish-
18 ing it in some newspaper printed in the county,
19 at least fourteen days prior to the time appointed
20 therefor. At such meeting they may organize into
21 a corporation, adopt a corporate name, define the
22 purposes of the corporation, fix the amount of the
23 capital stock, which shall not be less than one thou-
24 sand dollars, nor more than two hundred thousand,
25 divide it into shares, and elect a president, not less
26 than three directors, a secretary, treasurer, and
27 any other necessary officers, and adopt a code of
28 by-laws.

29 *Sect. 19.* Before commencing business the presi-
30 dent, treasurer, and a majority of the directors,
31 shall prepare a certificate setting forth the name
32 and purposes of the corporation, the amount of
33 capital stock, the amount already paid in, the par
34 value of the shares, the names and residences of
35 the owners, the name of the county where located,

36 and the number and names of the directors, and
37 shall sign and make oath to it; and after it has
38 been examined by the attorney general, and by him
39 certified to be properly drawn and signed, and con-
40 formable to the constitution and laws, it shall be
41 recorded in the registry of deeds in the county
42 where the business is to be done, in a book kept
43 for that purpose, and a copy thereof certified by
44 such register shall be filed in the secretary of
45 state's office, and he shall enter the date of filing
46 thereon, and on the original certificate to be kept
47 by the corporation, and shall record said copy in a
48 book kept for that purpose. And said corporation
49 shall pay the attorney general and secretary of state
50 one dollar each for their services in advance.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES, }
February 7, 1879. }

Reported from the Committee on Legal Affairs, by Mr. PERRY
of Camden, and ordered printed under the Joint Rule.

B. L. STAPLES, *Clerk.*