

# MAINE STATE LEGISLATURE

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# Sixty-Sixth Legislature.

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SENATE.

No. 103.

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED  
AND NINETY-THREE.

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AN ACT to amend Section twelve of Chapter forty-six of  
the Revised Statutes relating to Corporations.

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

Section twelve of chapter forty-six of the Revised  
2 Statutes is hereby amended by inserting after the word  
3 “president” in the eighth line thereof, the words “or  
4 vice-president,” so that said section, as amended, will  
5 read as follows:

‘Section 12. When the capital of a corporation is  
7 divided into shares, and certificates thereof are issued,  
8 they may be transferred by indorsement and delivery, but  
9 such transfer is not valid, except between the parties

10 thereto, until the same is so entered on the books of the  
11 corporation as to exhibit the names and residences of the  
12 parties, the number of the shares, and the date of their  
13 transfer. Certificates of shares shall be issued to those  
14 entitled to them by transfer or otherwise, signed by the  
15 president or vice-president and attested by the cashier,  
16 clerk or treasurer. Neither shall sign blanks and leave  
17 them for use by the other, nor sign them without know-  
18 ledge of the apparent title of the person to whom they  
19 are issued. In case of the absence or disability of either  
20 of said officers, the signature of a majority of the direct-  
21 ors in his stead is sufficient.'



STATE OF MAINE.

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IN SENATE, February 28, 1893.

Reported by Mr. SEIDERS, from Committee on the Judiciary, and laid  
on table to be printed under joint rules.

KENDALL M. DUNBAR, *Secretary.*