

MAINE STATE LEGISLATURE

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NEW DRAFT.

Sixty-Seventh Legislature.

HOUSE.

No. 60.

STATE OF MAINE.

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

AN ACT to amend chapter 378 of the Laws of 1850,
entitled "An act to incorporate the European and North
American Railway Company."

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

Section 3 of chapter 378 of the Special Laws of 1850 is
2 amended by substituting in the fifteenth line of said sec-
3 tion the words twenty thousand in place of fifty thousand,
4 so that said section as amended shall read as follows:

'Section 3. The capital stock of said corporation shall
6 consist of not less than ten thousand nor more than forty

7 thousand shares; and the immediate government and
8 direction of the affairs of said corporation shall be vested
9 in seven, nine or thirteen directors who shall be chosen
10 by the members of said corporation in the manner herein-
11 after provided, and shall hold their offices until others
12 shall have been duly elected and qualified to take their
13 places, a majority of whom shall form a quorum for the
14 transaction of business, and they shall elect one of their
15 number to be president of the board, who shall also be
16 president of the corporation; and shall have authority to
17 choose a clerk who shall be sworn to the faithful discharge
18 of his duty; and a treasurer who shall be sworn and also
19 give bonds to corporation with sureties to the satisfaction
20 of the directors, in a sum not less than twenty thousand
21 dollars for the faithful discharge of his trust. And for
22 the purpose of receiving subscriptions to said stock,
23 books shall be opened under the direction of the three
24 persons first named in the first section of this act, at such
25 time as they shall determine, in the town of Calais, and
26 the cities of Augusta, Bangor and Portland, in this state
27 and elsewhere as they shall appoint, to remain open for
28 ten successive days, of which time and place of subscrip-
29 tion public notice shall be given in some newspaper
30 printed in Portland, Augusta, Bangor and Calais, twenty
31 days at least previous to the opening of such subscription.
32 And in case the amount subscribed shall exceed forty
33 thousand shares, the same shall be distributed among all
34 the subscribers, according to such regulations as the per-

35 sons having charge of the opening of the subscription
36 books shall prescribe before the opening of said books.
37 And the three persons first named in the first section in
38 this act are hereby authorized to call the first meeting of
39 said corporation, by giving notice in one or more news-
40 papers published in the town and cities last above named,
41 of the time and place and the purposes of such meeting,
42 at least twenty days before the time mentioned in such
43 notice.'

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES, }
February 5, 1895.

Reported from Committee on Railroads, Telegraphs and Expresses,
by Mr. GILBERT of Canton, and ordered printed under House rules.

W. S. COTTON, *Clerk.*