

MAINE STATE LEGISLATURE

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Sixty-Eighth Legislature.

HOUSE.

No. 21.

STATE OF MAINE.

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

AN ACT to amend the Charter of the Maine Trust and Bank-
ing Company.

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

Section I. Section II of the charter of the Maine Trust
2 and Banking Company, authorized by chapter 297 of the
3 Private and Special Laws of 1889, is hereby amended as
4 follows: by striking out the word "ten" in the third line of
5 said section and substituting therefor the word 'five,' and
6 by striking out the words "first meeting" in the fourth line,
7 and substituting therefor the words 'annual meetings' so
8 that said section as amended shall then read, 'all the cor-
9 porate powers of this corporation shall be exercised by a

10 board of trustees, all of whom shall reside in this State,
11 whose number, not less than five, shall be determined by the
12 stockholders at their annual meetings. Their term of office
13 shall be for one year and until their successors shall have
14 been chosen and qualified except that the trustees first
15 chosen shall hold office until the next annual meeting of the
16 stockholders. The affairs and powers of the corporation
17 may, at the option of the stockholders, be entrusted to an
18 executive board of five members, to be elected by the stock-
19 holders from the full board of trustees.

Sect. 2. This act shall take effect when approved.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES,

January 29, 1897.

Reported by Mr. MAXCY of Gardiner, from Committee on Banks and
Banking, and ordered printed under joint rules.

W. S. COTTON, *Clerk.*