

# MAINE STATE LEGISLATURE

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# Sixty-Eighth Legislature.

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SENATE.

No. 110.

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## STATE OF MAINE.

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

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AN ACT relating to the Portland Safe Deposit Company.

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

Section 1. Section three of chapter seventy of the Pri-  
2 vate and Special laws of eighteen hundred seventy-five, is  
3 hereby amended by striking out the whole of said section  
4 and inserting in lieu thereof the following:

Sect. 3. Said corporation shall be entitled to purchase  
2 and hold real and personal property to an amount not  
3 exceeding the amount of its duly authorized capital stock;  
4 may construct, own, maintain and operate safe deposit  
5 vaults with boxes and safes therein for rental to its custo-  
6 mers; may collect and disburse the principal, interest and  
7 income of any property which it is authorized to receive

8 upon deposit; may buy, sell and deal in stocks and bonds  
9 and carry on a general brokerage business; may invest and  
10 loan moneys and receive the same upon deposit; may act  
11 as agents for the purpose of registering and countersigning  
12 certificates of stock, bonds, or other evidences of indebted-  
13 ness issued by any corporation or municipality; may act as  
14 trustee of any real or personal property on trusts duly cre-  
15 ated, and may execute fully any such trusts; may act as  
16 executor, trustee, or assignee, under legal appointment,  
17 with the same powers and subject to the same liabilities and  
18 obligations as individuals acting in like capacities, except  
19 that in the discretion of the court by which such appoint-  
20 ment shall be made, no sureties may be required upon its  
21 official bond given in such cases and that all papers relat-  
22 ing thereto shall be signed and sworn to by such one or  
23 more of its officers as the corporation shall designate to act  
24 in its behalf.

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



STATE OF MAINE.

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IN SENATE, February 25, 1897.

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

KENDALL M. DUNBAR, *Secretary.*