

MAINE STATE LEGISLATURE

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Seventieth Legislature.

HOUSE.

No. 70

STATE OF MAINE.

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

AN ACT to amend the charter of the Rockland Trust
Company.

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

Section 1. That section 5 of the charter of the Rock-
2 land Trust Company be, and is hereby amended by
3 striking out in the last sentence of said section the word
4 "five" and inserting in place thereof the word 'seven,' and
5 by adding to said section the following: 'one of whom
6 shall be president of the corporation. Vacancies in said
7 board of trustees or executive board may be filled by the
8 remaining trustees.' So that said section as amended
9 shall read as follows:

‘Sect. 5. All the corporate powers of said corporation shall be exercised by a board of fifteen trustees and such officers and agents as they shall appoint. All of said trustees shall be residents of this state, and all shall be sworn to the faithful performance of the duties of their office. They shall be elected annually, and shall hold their offices until others are chosen and qualified in their stead, and shall all be stockholders. The affairs and powers of the corporation may, at the option of the stockholders, be entrusted to an executive board of seven members to be elected by the stockholders from the full board of trustees, one of whom shall be president of the corporation. Vacancies in said board of trustees or executive board may be filled by the remaining trustees.’

Sect. 2. This act shall take effect when said corporation shall by vote accept the same.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES,

AUGUSTA, February 6, 1901.

Reported by Mr. CHASE of Portland, from Committee on the Judiciary
and ordered printed under joint rules.

W. S. COTTON, *Clerk.*