

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

NEW DRAFT.

Seventy-first Legislature.

SENATE.

No. 251

STATE OF MAINE.

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

AN ACT to extend and amend the charter of the Bluehill Trust
and Banking Company.

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

Section 1. The rights, powers and privileges of the Bluehill
2 Trust and Banking Company, which were granted by chapter
3 two hundred and seventy-two of the Private and Special
4 Laws of eighteen hundred and ninety-five, and extended by
5 chapter three hundred and ninety-one of the Private and
6 Special Laws of eighteen hundred and ninety-seven, and fur-
7 ther extended by chapter one hundred and thirty of the Pri-
8 vate and Special Laws of eighteen hundred and ninety-nine,
9 and further extended by chapter three hundred and fifty-six

10 of the Private and Special Laws of nineteen hundred and one,
11 are hereby extended for two years from the approval of this
12 act; and the persons named in said act, their associates and
13 successors, shall have all the rights, powers and privileges
14 that were granted them by said act, to be exercised in the
15 same manner and for the same purposes as specified in said
16 act.

Sect. 2. Section four of chapter two hundred and seventy-
2 two of the Private and Special Laws of eighteen hundred and
3 ninety-five is hereby amended by striking out the word
4 "fifty" in the second and seventh lines of said section and
5 substituting therefor in each instance the word 'twenty-five,'
6 so that said section as amended shall read as follows:

'The capital stock of said corporation shall not be less than
8 twenty-five thousand dollars, divided into shares of one hun-
9 dred dollars each, with the right to increase the said capital,
10 stock at any time by a vote of the shareholders to any amount
11 not exceeding five hundred thousand dollars. Said corpora-
12 tion shall not commence business as a trust or banking com-
13 pany, until stock to the amount of at least twenty-five thou-
14 sand dollars shall have been subscribed and paid in, in cash.'

Sect. 3. Section eight of chapter two hundred and seventy-
2 two of the Private and Special Laws of eighteen hundred
3 and ninety-five is hereby amended by striking out the word
4 "ten" in the third line and substituting therefor the word
5 'three,' so that said section as amended shall read as follows:

'No person shall be eligible to the position of a director or
7 trustee of said corporation who is not the actual owner of
8 three shares of the stock.'

Sect. 4. This act shall take effect when approved.

STATE OF MAINE.

IN SENATE, March 19, 1903.

Reported by Mr. TITCOMB from Committee on Banks and Banking
and laid on table to be printed under joint rules.

KENDALL M. DUNBAR, *Secretary*