

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-SECOND LEGISLATURE

HOUSE.

No. 100

STATE OF MAINE.

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

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

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

Section 1. Section four, chapter two hundred and twenty-
2 seven of the Private and Special Laws of nineteen hundred
3 and three is hereby amended by striking out the word "fifty"
4 in the seventh line and inserting in place thereof the word
5 "twenty-five," so that said section as amended shall read as
6 follows:

'Section 4. The capital stock of said corporation shall not
8 be less than twenty-five thousand dollars, divided into shares
9 of one hundred dollars each, with the right to increase the

10 said capital stock at any time, by vote of the shareholders, to
11 any amount not exceeding one hundred thousand dollars.
12 Said corporation shall not commence business as a trust or
13 banking company until stock to the amount of at least
14 twenty-five thousand dollars shall have been subscribed and
15 paid in, in cash.'

Sect. 2. Section sixteen of the same chapter is hereby
2 amended by striking out the word "five" in the first line and
3 inserting in place thereof the word "three," so that said sec-
4 tion as amended shall read as follows:

'Section 16. Any three of the corporators named in this act
6 may call the first meeting of this corporation by mailing a
7 written notice signed by all, postage paid, to each of the other
8 corporators, seven days at least before the day of the meet-
9 ing, naming the time, place and purpose of such meeting, and
10 at such meeting the necessary officers may be chosen, by-laws
11 adopted, and any other corporate business transacted.'

Sect. 3. The time in which the Rangeley Trust Company
2 may organize and commence business under its charter, as
3 hereby amended, is extended until two years from the date
4 of the approval of this act.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES,

Augusta, February 9, 1905.

Reported by Mr. KNAPP from Committee on Banks and Banking and
ordered printed under joint rules.

E. M. THOMPSON, *Clerk.*