

MAINE STATE LEGISLATURE

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SEVENTY-THIRD LEGISLATURE

HOUSE.

No. 81

STATE OF MAINE.

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

AN ACT to amend Section 6 of Chapter 65 of the Private and
Special Laws of eighteen hundred and ninety-nine, entitled
“An Act to incorporate the Bath Trust Company.”

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

Section 1. Section six of chapter sixty-five of the Private
2 and Special Laws of eighteen hundred and ninety-nine, is
3 hereby amended so as to read as follows:

‘Section 6. All the corporate powers of this corporation
5 shall be exercised by a board of not less than five trustees,
6 two-thirds of whom shall be residents of this State, whose
7 number and term of office shall be determined by a vote
8 of the shareholders at the first meeting held by the incor-

9 porators and at each annual meeting thereafter. The affairs
10 and powers of the corporation may, at the option of the
11 shareholders, be entrusted to an executive board of not less
12 than five members, two-thirds of whom shall be residents
13 of this State, to be, by vote of the shareholders, elected
14 from the full board of trustees. The trustees of said cor-
15 poration shall be sworn to the proper discharge of their
16 duties, and they shall hold office until others are elected
17 and qualified in their stead. If a trustee dies, resigns, or
18 becomes disqualified for any cause, the remaining trustees
19 may elect a person to fill the vacancy until the next annual
20 meeting of the corporation. The oath of office of any
21 trustee shall be taken within thirty days of his election, or
22 his office shall become vacant. The clerk of such corporation
23 shall, within ten days, notify such trustees of their election,
24 and, within thirty days, shall publish the list of all persons
25 who have taken the oath of office as trustees. The removal
26 of any trustee from this State shall immediately vacate his
27 office, if such removal leaves less than two-thirds of the
28 membership resident of the State.'

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

STATE OF MAINE.

HOUSE OF REPRESENTATIVES,

Augusta, January 31, 1907.

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

E. M. THOMPSON, *Clerk.*