

MAINE STATE LEGISLATURE

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SEVENTY-THIRD LEGISLATURE

SENATE.

No. 74

STATE OF MAINE.

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

AN ACT to amend, and additional to, 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 227, of the Private and
2 Special Laws of 1903 is hereby amended by striking out the
3 word "fifty" in the seventh line, and inserting in place
4 thereof the word 'twenty-five,' so that said section, as
5 amended, shall read as follows:

'The capital stock of said corporation shall not be less than
7 twenty-five thousand dollars, divided into shares of one
8 hundred dollars each, with the right to increase the said
9 capital stock at any time, by vote of the shareholders, to any

10 amount not exceeding one hundred thousand dollars. Said
11 corporation shall not commence business as a trust or bank-
12 ing company until stock to the amount of at least twenty-
13 five thousand dollars shall have been subscribed and paid in,
14 in cash.'

Sect. 2. The proceedings of the Rangeley Trust Company
2 in its organization with a capital stock of twenty-five thou-
3 sand dollars paid in, in cash, and all the proceedings of said
4 corporation as effected by that provision of its charter, are
5 hereby ratified, confirmed and made valid.

Sect. 3. This act shall take effect upon approval.



STATE OF MAINE.

IN SENATE, February 7, 1907.

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

F. G. FARRINGTON, *Secretary.*