

MAINE STATE LEGISLATURE

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SEVENTY-THIRD LEGISLATURE

SENATE.

No. 223

STATE OF MAINE.

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

AN ACT to amend section 7 of chapter 47 of the Revised Stat-
utes relating to corporations.

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

Section 1. Section 7 of chapter 47 of the Revised Statutes
2 is hereby amended by inserting in the eleventh line of said
3 section after the word "directors," the words 'a president;'
4 so that said section as amended shall read as follows:

'Sect. 7. Their first meeting shall be called by one or more
6 of the signers of said articles, by giving notice thereof, stat-
7 ing the time, place and purposes of the meeting to each
8 signer, in writing, or by publishing it in some newspaper
9 printed in the county, at least fourteen days prior to the time
10 appointed therefor.

If all of the signers of said articles shall in writing waive
12 notice and fix a time and place of such meeting, no notice
13 or publication shall be necessary. At such meeting they
14 may organize into a corporation, adopt a corporate name,
15 define the purposes of the corporation, fix the amount of the
16 capital stock, which shall not be less than one thousand
17 dollars, divide it into shares, and elect not less than three
18 directors, a president, a clerk, treasurer, and any other nec-
19 essary officers, and may adopt a code of by-laws.

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

STATE OF MAINE.

IN SENATE, March 8, 1907.

Reported by Mr. HASTINGS from Committee on Judiciary, and
laid on table to be printed under joint rules.

F. G. FARRINGTON, *Secretary*.