

# MAINE STATE LEGISLATURE

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# NINETY-SEVENTH LEGISLATURE

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**Legislative Document**

**No. 197**

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H. P. 192

House of Representatives, January 26, 1955.

Referred to Committee on Judiciary. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. MacDonald of Rumford.

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## STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FIFTY-FIVE

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### **AN ACT to Change the Name of Rumford Falls Trust Company and Amend its Charter.**

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Be it enacted by the People of the State of Maine, as follows:

**Sec. 1. P. & S. L., 1893, c. 359, § 1, amended.** Section 1 of chapter 359 of the private and special laws of 1893 is hereby amended to read as follows:

**'Sec. 1. Corporators; corporate name.** George D. Bisbee, Waldo Pettengill, Hugh J. Chisholm, Daniel F. Emery, Fred E. Richards, Stanley Bisbee, John S. Harlow, Addison E. Herrick and Oscar H. Hersey, or such of them as may by vote accept this charter, with their associates, successors and assigns, are hereby made a body corporate and politic, to be known as the ~~Rumford Falls Trust Company~~ **Rumford Bank and Trust Company**, and as such shall be possessed of all the powers, privileges and immunities, and subject to all the duties and obligations conferred on corporations by law, except as otherwise provided herein.'

**Sec. 2. P. & S. L., 1893, c. 359, § 10-A, additional.** Chapter 359 of the private and special laws of 1893 is hereby amended by adding thereto a new section, to be numbered 10-A, to read as follows:

**'Sec. 10-A. By-laws.** The said Rumford Bank and Trust Company shall have the power to adopt and amend its by-laws by its stockholders at their annual meeting or at any such meeting called by the president for that purpose, and all stockholders shall be sent copies of the proposed changes at least 7 days prior to the meeting.'

**Sec. 3. P. & S. L., 1893, c. 359, § 11, repealed and replaced.** Section 11 of chapter 359 of the private and special laws of 1893 is hereby repealed and the following enacted in place thereof:

**'Sec. 11. Board of trustees; tenure; executive board.** All of the corporate powers of this corporation shall be exercised by a board of trustees, a majority of whom shall be residents of this State, whose number shall be not less than 5 and such other number as may be determined by the stockholders from time to time at their annual meetings. Their term of office shall be for 1 year and until their successors are chosen and qualified. They may elect from their number an executive board of either 3 or 5 members, to whom the affairs and powers of the corporation may be entrusted.'

**Sec. 4. P. & S. L., 1893, c. 359, § 11-A, additional.** Chapter 359 of the private and special laws of 1893 is hereby amended by adding thereto a new section, to be numbered 11-A, to read as follows:

**'Sec. 11-A. Change of name; transfer of powers and duties.** The name Rumford Falls Trust Company is hereby changed to Rumford Bank and Trust Company and all mortgages and notes, checks, drafts and all and every evidence of indebtedness made payable to the Rumford Falls Trust Company shall be payable to the Rumford Bank and Trust Company. The said Rumford Bank and Trust Company may bring suit on all such evidences of indebtedness in its present name, Rumford Bank and Trust Company.'