

MAINE STATE LEGISLATURE

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PRIVATE AND SPECIAL ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

FIFTEENTH LEGISLATURE,

AT ITS SESSION, HELD IN JANUARY, 1835.

Published agreeably to the Resolve of June 28, 1820.

AUGUSTA:

WILLIAM J. CONDON.....PRINTER TO THE STATE.

1835.

have as many votes as he holds shares. *Provided, however* Proviso.
that no stockholder shall ever have a majority of votes.

SECT. 4. *Be it further enacted,* That the shares or stock Shares to be deemed as personal property.
in this Corporation shall be deemed and taken to be personal property, and held, transferred, pledged or sold as such, and whenever the Corporation shall be dissolved, the property thereof shall vest in the holders of the shares, at the time of such dissolution, according to their several and respective interests, subject to the legal and equitable claims of creditors of the Corporation to be enforced according to law.

SECT. 5. *Be it further enacted,* That any three of the Manner of calling the first meeting.
corporators aforementioned, may call the first meeting of said Corporation, by advertisement of the time and place thereof in some newspaper printed in Augusta, seven days at least before the time appointed for holding said meeting.

CHAPTER 545.

AN ACT to establish the Waterville Liberal Institute.

Approved February 28, 1835.

SECT. 1. *Be it enacted by the Senate and House of Representatives, in Legislature assembled,* That there be, and hereby Institution where to be established.
is established in the town of Waterville, in the County of Kennebec, an Institution for the purpose of instructing youth in the several branches usually taught in High Schools and Academies; to be called and known by the name of the "Waterville Liberal Institute," and Simeon Mathews, Corporate name.
Jediah Morrill, Abijah Smith, Calvin Gardner, Silas Redington, Ebenezer Bolckham, Daniel Paine, Alpheus Lyon, Names of Trustees.
Wm. H. Dow, Erastus O. Wheeler, with their associates and successors, are hereby appointed Trustees of said Institution, with all the powers usually exercised by Trustees of similar Institutions.

SECT. 2. *And be it further enacted,* That said Trustees, by the name of "The Trustees of the Waterville Liberal Institute," may take and hold estate, real and personal, in trust for said Institution, and for the use and benefit of the same, in amount not exceeding Twelve Thousand Dollars, and by said name may sue and be sued, and exercise such other privileges, in the transaction of business, as are usually granted to similar corporations.

Powers and
privileges.

SECT. 3. *And be it further enacted,* That the number of Trustees shall not be more than fifteen nor less than seven, five of whom shall constitute a quorum for the transaction of business; and said Trustees shall have full power to organize the Board by choosing all such officers as they may need; and to adopt and establish such By-laws and regulations, not contrary to law, as they may deem expedient; to put into operation said Institution, by employing such Instructor or Instructress, or both, as they may see cause; and to take such measures, for the prosperity and welfare of said Institution, as they may deem expedient and proper.

Number of
Trustees.

SECT. 4. *Be it further enacted,* That the Trustees may fill all vacancies of the Board by election at any regular meeting thereof, and by a concurrence of two thirds of the Trustees at any such meeting, may discharge any member of said Board of Trustees. And Calvin Gardner is hereby authorized to call the first meeting of said Board, by giving each of the Trustees personal notice, seven days at least before the time of meeting.

Trustees to fill
vacancies.

Mode of calling
first meeting.

SECT. 5. *Be it further enacted,* That the powers granted by this Act may be enlarged, restrained, or amended, at the pleasure of the Legislature.

Powers may be
enlarged or re-
strained.