

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

FORTY-SEVENTH LEGISLATURE

OF THE

STATE OF MAINE.

1868.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
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1868.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1868.

Chapter 552.

An act to renew the charters of certain banks.

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

SECT. 1. The charters of the Veazie Bank, the Eastern Bank, the Farmer's Bank, the Mercantile Bank, all of Bangor, and the City Bank of Bath, are hereby extended to the first day of October, in the year of our Lord one thousand eight hundred and seventy, subject to all the provisions of existing laws upon the subject of banks and banking ; *provided however*, that said banks shall not be required to pay the state tax heretofore imposed so long as they shall be compelled to pay a tax on their circulation under any act of congress.

Banks.

Charter extended to Oct. 1, 1870.

Proviso as to state tax.

SECT. 2. Any bank mentioned in the preceding section may accept the provisions thereof extending their charters at a special meeting of the stockholders called for that purpose, held on or before the first day of August next, by two-thirds votes cast on a stock vote, and if said provisions are accepted, written notice thereof shall be given to the secretary of state on or before the first day of September next.

Provisions hereof to be accepted by stockholders.

Notice of same to secretary of state.

Approved February 21, 1868.

Chapter 553.

An act to incorporate the Bath Marine Insurance Company.

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

SECT. 1. Edward Sewall, H. L. Houghton, James T. Patten, John Harward, S. D. Bailey, C. V. Minot, S. T. Woodward, J. H. Kimball, J. C. Jameson, H. W. Swanton, J. H. Allen, Albert Hathorn, Charles Clapp, Jr., M. F. Gannet, Jarvis Patten, and their associates, successors and assigns, are hereby created a corporation by the name of the Bath Marine Insurance Company, to be established at Bath, in the county of Sagadahoc, with power and authority to transact the business of marine insurance, and to provide, by the by-laws of said company, for the appointment of all necessary and proper officers for the management of the business of said company, and to regulate the business of said company by proper by-laws, conformable with the laws of the state.

Corporators.

Name and location.

Powers.

SECT. 2. The first meeting of said corporation shall be called by a written notice signed by three of said corporators, and published at least five days before the day of meeting, in the Bath daily newspaper,

Organization.

- CHAP. 554.** **SECT. 3.** The Bath Marine Insurance Company shall continue twenty-five years, and may by their by-laws provide for the number of directors to be chosen, the number required for a quorum, the investment of their capital or guarantee fund in notes, the amount taken on any one risk, not exceeding ten per cent. of the available funds of the company, and for the publications to be made by the president and directors.
- SECT. 4.** The capital stock of said company shall not be less than one hundred thousand dollars, nor exceed three hundred thousand dollars, to be invested conformably to the laws of this state regulating stock marine insurance companies.
- SECT. 5.** This act shall take effect when approved.

Approved February 21, 1868.

Chapter 554.

An act to incorporate the People's Twenty-five Cent Savings Bank.

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

- SECT. 1.** Samuel D. Bailey, Franklin Reed, Addison D. Fisher, Charles W. Larrabee, Edward K. Harding, Albert G. Page, Alfred Lemont, Sewall J. Watson, Edward C. Hyde, Benjamin Riggs, Alexander Robinson, George W. Duncan, Henry W. Field, T. Gilman Stockbridge, Guy C. Goss, Horatio A. Duncan, William Rogers, George Fisher, Ezekiel B. Drummond, Bernard C. Bailey, Seth T. Woodward, William Rice, Gordon S. Preble, their associates, successors and assigns, are hereby constituted a body politic and corporate, by the name of the People's Twenty-five Cent Savings Bank, with power by that name to prosecute and defend suits at law and in equity, to have and use a common seal, to make all such by-laws, rules and regulations as are necessary to the government and management of their concerns, and not repugnant to the laws of the state. Said corporation shall be established in the city of Bath, and shall be subject to all the duties and liabilities, and enjoy all the rights and privileges incident to such corporations.
- SECT. 2.** The said corporation is hereby authorized to receive deposits of money, deeds of conveyance, assignments of choses in action and bills of sale of property, to issue certificates for such cash deposits, and such deposits of money shall be used as they shall judge most for the benefit of said corporation ; and such deposits may be withdrawn at such reasonable times and in such manner as a majority of the corporators named in this act shall