

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.

- 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

appoint, and the net income or profit thereof shall be divided by them among the persons making such deposits, their executors, administrators or assigns, in just proportion. CHAP. 555.
Income and profits.

SECT. 3. Samuel D. Bailey, named herein, is authorized to call the first meeting of said corporation, by giving seven days' notice in writing to each of the other corporators; and his affidavit of having given said notice, sworn to before any justice of the peace in said Bath, shall be conclusive evidence of the fact, at which meeting and at every subsequent annual meeting, said corporation may by ballot choose any person or persons as members thereof, may choose such officers as to them may seem necessary, who shall continue in office one year, and until others are chosen in their places. The treasurer and secretary elect, before entering upon their official duties, shall be sworn to the faithful performance thereof, and the treasurer shall further give satisfactory bond, to be approved by the corporation, for the faithful discharge of his duties, and with such other conditions as the corporation may require; *provided however*, that the offices of secretary and treasurer may be united in one person. Organization.

Officers.

Official bonds, &c.

Proviso.

SECT. 4. All deeds of conveyance, covenants and grants made in behalf of said corporation, shall be sealed with the corporate seal, and when made in pursuance of any vote of the corporation shall be valid and binding on the corporation. Conveyances.

SECT. 5. The annual meeting shall be holden at said Bath in the month of January, and at that meeting and all other meetings it shall require at least seven of the corporators or their associates to constitute a quorum for the dispatch of business. Meetings.

SECT. 6. This act shall take effect when approved.

Approved February 21, 1868.

Chapter 555.

An act to incorporate the Auburn Savings Bank.

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

SECT. 1. James Goff, Seth May, Samuel Pickard, Nelson Dingley, James Dingley, William Libby, C. W. Walton, Jeremiah Dingley, Jr., William S. Young, Augustus M. Pulsifer, Horace C. Little, Edward A. Little, and Jacob H. Roak, with their associates, are hereby constituted an incorporated company, by the name of the Auburn Savings Bank, with the rights and powers, and subject to the limitations and liabilities, prescribed by the laws of this state. Corporators.

Name and powers.