

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

FORTY-EIGHTH LEGISLATURE

OF THE

STATE OF MAINE.

1869.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 26, 1840, and March 16, 1842.

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1869.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1869.

CHAP. 11.

Distribution of surplus.

and expenses and subject to all the contingencies of the business of the company as before apportionment, until the next year after that in which the apportionment is made, when the directors for the time being shall order such a distribution of the whole or any portion of such apportioned surplus to parties entitled to participate therein, as the condition of the company shall then warrant, and the distribution thereof shall be made in the same ratio in which the surplus was apportioned; *provided, however*, that no part of any apportioned surplus shall be distributed or paid to any policy which has lapsed, or become forfeited to the company for any cause, after the close of the year for which it shall have been apportioned and before distribution has been ordered; but it shall also be forfeited and carried to the contingent account of the company; *and provided further*, that in case of the death of the insured party in any policy within one year after date thereof, no portion of surplus shall be due or payable thereon, whether apportioned or not.'

Proviso.

Certain provisions repealed.

SECT. 5. Any provision of the original charter of the said company, or of any acts additional thereto, inconsistent with the provisions of this act, is hereby repealed.

Approved January 30, 1869.

Chapter 11.

An act to incorporate the West Waterville Savings Bank.

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

Corporators.

SECT. 1. John Ayer, B. C. Benson, A. P. Benjamin, D. W. Bowman, Z. Tompson, Henry Hatch, William A. Hatch, Joseph H. Hatch, A. J. Hallett, Samuel Blaisdell, W. A. Farr, John Ellis, Samuel Kimball, George W. Goulding, L. D. Emerson, A. Winslow, H. C. Winslow, E. G. Crowell, J. M. Field, C. W. Folsom, George F. Allen, G. T. Stevens, G. H. Bryant, Charles F. Stevens, William Macartney, B. F. Otis, and E. P. Blaisdell, their associates, successors and assigns, are hereby constituted a body

Corporate name.

Powers, &c.

By-laws.

politic and corporate, by the name of the West Waterville Savings Bank, with power by that name to prosecute and defend suits at law and in equity, to have and use a common seal, and make all such by-laws, rules and regulations as are necessary for the government and management of their concerns, not repugnant to the laws of the state. Said corporation shall be established at West Waterville, in the town of Waterville, in the county of Kennebec, and shall be subject to all the duties and liabilities, and enjoy all

Location.

the rights and privileges, conferred upon similar institutions by the laws of this state.

CHAP. 11.

SECT. 2. The said corporation is hereby authorized to receive deposits of money, and to issue certificates therefor, and such deposits of money shall be used as shall be judged to be the best advantage of said corporation; and such deposits may be withdrawn at such reasonable times and in such manner as said corporation shall appoint; and the net income or profit thereof shall be divided among the persons making such deposits, their executors, administrators or assigns, in just proportion.

Deposits, how used.

Deposits may be withdrawn.

Income, how applied.

SECT. 3. Either of the first three persons named in the first section of this act are authorized to call the first meeting of said corporation, by giving seven days' written notice to each of the other corporators of the time and place of such meeting; at which meeting, and afterward at their annual meetings, said corporation may elect, by ballot, any person or persons as members thereof, may choose such officers as to them may seem proper for their organization and government, who shall so continue in office one year, and until others are chosen and qualified in their stead; and the persons elected treasurer and secretary, before entering upon their official duties, shall be sworn to the faithful performance thereof, and the treasurer shall also give bonds satisfactory to such corporation for the faithful discharge of his duties; *provided, however,* that the offices of treasurer and secretary may, if deemed advisable, be held by the same person.

First meeting, how called.

Corporation may elect associates.

Officers, how chosen.
Terms of office.

Treasurer and secretary.

Treasurer to give bond.

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 effectual to convey real or personal property or bind the corporation.

Corporation deeds to be sealed, &c.

Deeds, validity of.

SECT. 5. The annual meeting shall be holden in the month of May, and at that meeting, and all other meetings, it shall require seven persons at least to constitute a quorum for the transaction of business; and meetings may be called at other times by the president of the corporation, and said corporation may provide in what manner their meetings shall be notified and called.

Annual or other meetings, when holden.

Quorum to consist of, &c.
Meetings, how called.

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

Approved February 3, 1869.