

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.

SECT. 2. The said corporation may purchase and hold real and personal estate to an amount not exceeding one hundred thousand dollars, with full power to manage and dispose of the same.

CHAP. 81.

May hold real and personal estate.

SECT. 3. Any two of the persons named in this act may call the first meeting of said corporation at such time and place as they may see fit, by giving five days' personal notice, for the purpose of organizing said corporation.

First meeting.

SECT. 4. This act shall take effect when approved.

Approved February 15, 1869.

Chapter 81.

An act to incorporate the Searsport Savings Bank.

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

SECT. 1. Isaac Carver, James G. Pendleton, D. S. Goodell, Amos H. Ellis, P. Simonton, B. F. Pendleton, William McGilvery, Phineas Pendleton, Jr., J. G. Dickerson, Robert Porter, Charles Gordon, and John P. Nichols, their associates, successors and assigns, are hereby constituted a body politic and corporate by the name of the Searsport 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 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 town of Searsport, in said state of Maine, and shall be subject to all the duties and liabilities and enjoy all the rights and privileges incident to such corporations.

Corporators.

Corporate name.

Powers.

Location.

Rights and privileges.

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deposits of money shall be used as shall be judged most for the benefit of said corporation; and such deposits may be withdrawn at such reasonable time and in such manner as such corporation by its by-laws may determine, and the net income or profit thereof shall be divided among the persons making such deposits, their successors, administrators or assigns, in equitable proportions.

Deposits, how used.

May be withdrawn.

SECT. 3. Either of the three first corporators, named herein, may call the first meeting of said corporation by giving seven days' written notice to each of the other corporators, or by posting in some conspicuous place a notice of the same two weeks before the meeting is held. At said first meeting and every subsequent meeting regularly called, said corporation may elect by

First meeting, how called.

May elect associates.

CHAP. 82.

Officers.

ballot any person or persons as members thereof, and may choose such officers as to them may seem proper, who shall continue in office one year and until others are chosen in their stead. The persons elected treasurer and secretary, before entering upon the discharge of their official duties shall be sworn to the faithful performance thereof, and the treasurer shall also give bonds satisfactory to said corporation for the faithful discharge of his duties; *provided, however,* that the offices of treasurer and secretary may, if deemed advisable, be united in one person.

Bond of treasurer.

Proviso.

Deeds of conveyance.

SECT. 4. All deeds and conveyances, covenants and grants made by and in behalf of said corporation, shall be signed by the treasurer and secretary and be sealed with the corporate seal, and when made in pursuance of any vote of the corporation shall be valid and binding upon the corporation.

Annual meeting.

SECT. 5. The annual meeting of the corporation shall be holden in the months of March or April, and at the first meeting and all subsequent meetings it shall require seven members to constitute a quorum for the transaction of business; other meetings may be called as the by-laws shall direct.

Quorum.

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

Approved February 16, 1869.

Chapter 82.

An act to incorporate the Maine Land Company.

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

Corporators.

SECT. 1. Andrew J. Comstock, T. H. Cushing, F. A. Wilson T. B. Reed, J. W. Porter, John A. Peters, George W. Pope, Samuel F. Hersey, and Thomas W. Porter, are hereby incorporated as a body politic and corporate, called the Maine Land Company, with power to lease, purchase and hold timber lands, and improve the same.

Corporate name.

Power.

Capital stock, how divided.

SECT. 2. Said corporation shall have power to determine the amount of its capital stock not to exceed two hundred thousand dollars, to be divided into shares not exceeding one hundred dollars each, and shall have power to make such other by-laws as are not inconsistent with the laws of this state.

By-laws.

SECT. 3. This act shall take effect when approved.

Approved February 16, 1869.