

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

FIFTY-FIFTH LEGISLATURE

OF THE

STATE OF MAINE.

1876.

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

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AUGUSTA:  
SPRAGUE, OWEN & NASII, PRINTERS TO THE STATE.  
1876.

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PUBLIC LAWS

OF THE

STATE OF MAINE.

1876.

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CHAP. 105. his heirs, assigns or legal representatives, authorize the executor or administrator, or special administrator of the deceased, or when there is no executor or administrator, the guardian of the heirs of the deceased, to execute deeds to carry said contract into effect; and when such conveyance is made to an executor or administrator, he shall stand seized of such estate to the same uses as in case of real estate set off to him on execution.'

Conveyance,  
when made, to  
executor or ad-  
ministrator.

Approved February 18, 1876.

### Chapter 105.

An act to protect the rights of Railroad Stockholders and Bondholders.

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

Sec. 47, ch. 51,  
R. S., amended.

Amend section forty-seven of chapter fifty-one of revised statutes, by striking out the words "or take the place of others holding the trust; but no trustee shall be thus removed until he is paid for all that is due him, and secured against all liabilities assumed by him as such trustee," between the words "vacancies," at the end of the fifth line, and the word "any," in the eighth line, and by inserting in the place of the words so struck out the words, 'when no other method for filling vacancies is specifically provided in the appointment, special law, or mortgage,' so that the said section, as amended, shall read:

Trustees of rail-  
roads, vacancies,  
how filled.

'SECT. 47. When a railroad corporation mortgages its franchise for the payment of its bonds or coupons, and trustees are appointed by it, or by special law, or by the mortgage, the bondholders, at a regular meeting called for the purpose and notified as hereinafter provided, may, from time to time, elect by ballot new trustees to fill vacancies, when no other method for filling vacancies is specifically provided in the appointment, special law or mortgage. Any party interested may present the proceedings of such meeting to the supreme judicial court, or to a justice thereof in vacation, who shall appoint a time of hearing, and order such notice to parties interested as he deems proper, and may affirm such elections, and make and enforce any decrees necessary for the transfer of the trust property to the new trustees. All such decrees shall be filed with the clerk of the court where the hearing is had, and recorded by him.'

S. J. court shall  
appoint time of  
hearing, may  
order notice,  
affirm elections  
and enforce  
decrees.

Decrees to be  
filed with clerk  
of courts.

Approved February 18, 1876.