

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-FIRST LEGISLATURE

OF THE

STATE OF MAINE.

1883.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 18, 1840, and March 16, 1842.

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1883.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1883.

Chapter 300.

CHAP. 300

An Act to amend an act entitled "An Act to amend an act to incorporate the Lime Rock Railroad Company."

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

Section five of chapter three hundred and eighty-one of the special laws of eighteen hundred and seventy-three, is hereby amended by inserting 'eighteen hundred and eighty-four' in place of "eighteen hundred and seventy-four," so that said section, as amended, shall read as follows :

Sec. 5, ch. 331,
special laws 1873
amended.

'SECT. 5. The city of Rockland and the town of Thomaston are hereby authorized to exempt from taxation, the real estate and personal property of said corporation for a period not exceeding ten years from the first day of April, eighteen hundred and eighty-four.'

Property of
corporation
exempt from
taxation.

Approved March 2, 1883.

Chapter 301.

An Act to incorporate the Maine Trust Company.

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

SECT. 1. Edward A. Noyes, Francis Fessenden, William L. Putnam, Franklin R. Barrett, William H. Moulton, Lewis Pierce of Portland; Galen C. Moses of Bath; F. A. Wilson of Bangor; John A. Waterman of Gorham; George C. Yeaton of North Berwick, their associates and successors, are hereby made a corporation by the name of the Maine Trust Company, for the purpose of receiving, on deposit, money and other personal property of every description, and of collecting and disbursing the income and principal of said property when due; of loaning or advancing money or credits on real and personal security; of acting as trustee under mortgages or otherwise, as receiver or agent for any person, firm, corporation, public or private; to issue, register and countersign certificates of stock, bonds or other evidences of indebtedness, and to receive and make payments on account of the same.

Corporators.

Corporate name.
Purposes.

CHAP. 301

Corporation may be appointed executor or administrator.

In probate matters any officer may act in behalf of corporation.

Administrators, etc., may deposit moneys and papers with corporation.

Capital stock.

May hold real estate.

Corporate powers vested in a board of trustees.

Reserved fund to be in lawful money.

Proviso.

Responsibility of shareholders.

SECT. 2. Said corporation may be appointed executor or trustee under any will, or administrator or guardian of any estate, under the same circumstances, in the same manner, and subject to the same control by the court having jurisdiction of the same, as in the case of a legally qualified person; and no surety shall be required upon the bonds filed by said corporation in such cases. In all proceedings in the probate court or elsewhere, connected with any authority exercised under this act, all accounts, inventories and other papers may be signed and sworn to, in behalf of the corporation, by any officer duly authorized by it.

SECT. 3. Administrators, executors, assignees, guardians, trustees or any court, may deposit or direct any moneys, papers, documents or other property, to be deposited with said corporation, which is hereby authorized to receive and hold the same upon such terms as may be agreed upon; but said corporation shall not be required to assume or execute any trust without its own assent.

SECT. 4. The capital stock of said corporation shall be one hundred thousand dollars, divided into shares of one hundred dollars each. Said corporation shall not commence business until one hundred thousand dollars shall have been paid in, in cash. The capital stock of the corporation may be increased to one million dollars. The corporation may hold real estate for its own use, in the city of Portland, not exceeding one hundred thousand dollars in value.

SECT. 5. The corporate powers of said corporation shall be exercised by a board of trustees consisting of not less than five persons, who shall be chosen annually, and who shall be qualified by acceptance of that trust in writing.

SECT. 6. Said corporation shall at all times have on hand in lawful money, as a reserve, not less than twenty-five per cent of the aggregate amount of all its deposits, which are subject to withdrawal on demand; *provided*, in lieu of lawful money, one-third of said twenty-five per cent may consist of balances, payable on demand, due from any national or state banks.

SECT. 7. The shareholders of this corporation shall be individually, equally and ratably responsible for its liabilities, to the extent of the amount of their stock therein, at the par value, in addition to the amount invested in such shares.

SECT. 8. The deposits in said corporation shall pay to the state treasurer, a tax at the same rate as deposits in savings banks in this state, and said corporation shall make the same return to the treasurer of the state, for the purpose of taxation, as are required from savings banks.

Taxation of deposits.

SECT. 9. Said corporation shall be subject to examination by the bank examiner, who shall visit it at least twice in every year, and as much oftener as he may deem expedient. At such visits, he shall have free access to its vaults, deposits, books and papers, and shall thoroughly inspect and examine all the affairs of said corporation, and make such inquiries as may be necessary to ascertain its condition and ability to fulfill all its engagements. He shall preserve in a permanent form a full record of his proceedings, including a statement of the condition of said corporation. A copy of said statement shall be published by said corporation immediately after the examination of the same, in some newspaper published in Portland.

Bank examiner to visit semi-annually.

—shall have free access to vaults, etc.

—shall keep record and publish statement.

SECT. 10. This act shall take effect when approved.

Approved March 2, 1883.

Chapter 302.

An Act to prevent the taking of trout in Jose's Brook in the town of Standish, Cumberland County.

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

SECT. 1. All persons are forbidden to take trout, in any manner, from Jose's brook or its tributaries, in the town of Standish, county of Cumberland, for the term of three years.

Taking of trout in Jose's brook, prohibited.

SECT. 2. Any person violating the provisions of this act shall be liable to a fine of not more than one dollar for each trout so taken, to be recovered on complaint before any trial justice in said county, one-half to the complainant and one-half to the town of Standish.

Penalty for violation.

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

Approved March 2, 1883.