

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-THIRD LEGISLATURE

OF THE

STATE OF MAINE.

1887.

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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1887.

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**CHAP. 228**

May issue bonds  
and mortgage  
property.

SECT. 8. Said corporation may issue its bonds for the construction of its works upon such rates and times as it may deem expedient, not exceeding twenty-five thousand dollars, and secure the same by a mortgage of the franchise and property of said company.

First meeting,  
how called.

SECT. 9. The first meeting of said corporation may be called by a written notice thereof, signed by any three corporators herein named, served upon each corporator, by giving him the same in hand or by leaving the same at his last and usual place of abode, seven days before the time of meeting.

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

Approved March 10, 1887.

### Chapter 228.

An Act to incorporate the Rocomeka Trust and Banking Company.

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

Corporators.

SECT. 1. George C. Wing, Francis M. Jordan, Charles H. Gilbert, Herbert J. Deshon, George T. Piper, Rufus Prince, Alvin Record, Seth M. Carter, William S. Young, Marshall C. Percival, E. A. Gammon, Samuel F. Merrill, Albert R. Savage and L. Linn Small, or such of them as may by vote accept this charter, with their associates, successors and assigns, are hereby made a body corporate and politic, to be

Corporate name.

Powers and  
privileges.

known as Rocomeka Trust and Banking Company and as such shall be possessed of all the powers, privileges and immunities, and subject to all the duties and obligations conferred on corporations by law, except as otherwise provided herein.

Location.

SECT. 2. The corporation hereby created shall be located at Lewiston or Auburn, Androscoggin county, Maine.

Purposes.

SECT. 3. The purposes of said corporation and the business which it may perform, are : first, to receive on deposit, money, coin, bank notes, evidences of debt, accounts of individuals, companies, corporations, municipalities and states, allowing interest thereon, if agreed, or as the by-laws of said corporation may provide ; second, to borrow money ; to loan money on credits or real estate or personal security, and to

negotiate loans and sales for others; to guarantee the payment of the principal and interest of all obligations secured by mortgages of real estate running to said Rocomeka Trust and Banking Company; to issue its own bonds or obligations based upon real or personal property conveyed to it in trust, to secure the payment of such bonds or obligations and the interest thereon; third, to hold for safe keeping all kinds of personal or mixed property, and to act as agents for the owners thereof, and of real estate for the collection of income on the same, and for the sale of the same; and to act as agent for issuing, registering and countersigning certificates, bonds, stocks, and all evidences of debt or ownership in property; fourth, to hold by grant, assignment, transfer, devise or bequest, any real or personal property or trusts duly created, and to execute trusts of every description; fifth, to act as assignee, receiver, guardian, executor and administrator, and no surety shall be necessary upon the bond of the corporation, unless the court or officer approving such bond shall require it; sixth, to hold and enjoy all such estates, real, personal and mixed, as may be obtained by the investment of its capital stock or any other moneys and funds that may come into its possession in the course of its business and dealings, and the same sell, grant, mortgage and dispose of except as provided in section ten; seventh, to do in general, all the business that may lawfully be done by a trust or banking company.

SECT. 4. An administrator, assignee, guardian or trustee, any court of law or equity, including courts of probate and insolvency, officers and treasurers of towns, cities, counties and savings banks of the state of Maine may deposit any moneys, bonds, stocks, evidences of debt or of ownership in property, or any personal property, with said corporation, and any of said courts may direct any person deriving authority from them, to so deposit the same.

Administrators, etc., may deposit with.

SECT. 5. The capital stock of said corporation shall be one hundred thousand dollars, divided into shares of one hundred dollars each, with the right to increase said capital at any time, by vote of the shareholders to any amount not exceeding one million of dollars. Said corporation shall not commence business, until stock to the amount of one hundred thousand dollars shall have been subscribed for and paid in.

Capital stock.

—shall not commence business until one hundred thousand dollars has been paid in.

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Liability of  
shareholders.

SECT. 6. The shareholders of this corporation shall be individually responsible, equally and ratably, and not one for the other, for all contracts, debts and engagements of said corporation to a sum equal to the amount of the par value of the shares owned by each, in addition to the amount invested in said shares.

Reserve fund  
shall be in lawful  
money.

SECT. 7. Said corporation, after beginning to receive deposits, 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 its deposits which are subject to withdrawal on demand; provided, that in lieu of lawful money, two-thirds of said twenty-five per cent may consist of balances payable on demand, due from any national or state bank.

Shares, how  
taxed.

SECT. 8. The shares of said corporation shall be subject to taxation in the same manner and rate as are the shares of national banks.

Shall be subject  
to examination  
by Bank Exam-  
iner.

SECT. 9. Said corporation shall be subject to examination by the bank examiner, who shall visit it at least once in every year, and as much oftener as he may deem expedient. At such visits, he shall have free access to its vaults, 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 such statement shall be published by said corporation, immediately after the annual examination of the same, in some newspaper published in the county of Androscoggin.

Money held in  
trust, shall  
constitute a  
special deposit.

SECT. 10. All property or money held in trust by this corporation shall constitute a special deposit, and the accounts thereof and of said trust department shall be kept separate, and such funds and the investment or loans of them shall be especially appropriated to the security and payment of such deposits, and not be subject to any other liabilities of the corporation; and for the purpose of securing the observance of this proviso, said corporation shall have a trust department in which all business pertaining to such trust property, shall be kept separate and distinct from its general business.

Board of  
trustees, num-  
ber and terms of  
office, how  
determined.

SECT. 11. All the corporate powers of this corporation shall be exercised by a board of trustees, whose number and term of office shall be determined by vote of the shareholders

at the first meeting held by the incorporators and at each annual meeting thereafter. The affairs and powers of the corporation may, at the option of the shareholders, be entrusted to an executive board of five members, to be, by vote of the shareholders, elected from the full board of trustees. A majority of said board shall reside in this state.

SECT. 12. This act shall take effect when approved.

Approved March 10, 1887.

### Chapter 229.

An Act to incorporate the Diamon Illuminating Company.

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

SECT. 1. A. F. Crockett, Sidney M. Bird, Fred Atwood, Edward Swasey, D. A. Cony, Nathan Cleaves and George F. West, their associates and successors, are hereby constituted a body politic and corporate, by the name of the Diamon Illuminating Company, for the purpose of supplying light, heat and power, by the manufacture and distribution of gas and electricity in Bar Harbor, South West Harbor, and city of Ellsworth, in the county of Hancock, with all the powers and privileges and subject to all the duties and liabilities by law incident to corporations of a similar nature.

Corporators.

Corporate name

Purposes.

SECT. 2. The capital stock of said company shall not be less than twenty thousand dollars, divided into shares of one hundred dollars each, which may, by vote of the company, be increased to not exceeding one hundred thousand dollars. Said company is authorized to hold such real and personal estate as may be necessary for the purposes of its incorporation.

Capital stock.

—may hold real estate.

SECT. 3. The said company is hereby authorized to lay down and maintain in, under, through, along and across the highways, ways, streets, railroads and bridges in said towns and city, or either of them, and to take up, replace and repair all such pipes and fixtures, and to erect and maintain such posts, wires and other fixtures as may be necessary for the objects of its incorporation, and may enter upon and dig up any road, street or way in said towns, or either of them, for the purpose aforesaid, with as little obstruction to public travel as practicable, and may do such other necessary and proper acts

May lay down pipes, across highways, etc.

—erect posts, etc.