

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-THIRD LEGISLATURE

OF THE

STATE OF MAINE.

1887.

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

AUGUSTA:
SPRAGUE & SON, PRINTERS TO THE STATE.
1887.

ACTS AND RESOLVES

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SIXTY-FOURTH LEGISLATURE

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1889.

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

AUGUSTA:
BURLEIGH & FLYNT, PRINTERS TO THE STATE.
1889.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1889.

CHAP. 433

SECT. 3. For the purposes of this act, the said corporation shall have, and the power is hereby granted, to erect and locate its lines along and upon the highways, streets and bridges, as now traveled by the teams carrying the United States mail from Saco to Bonny Eagle village, through the towns of Buxton, Hollis and Standish; or upon town roads in Buxton, Hollis and Standish, if deemed advisable, but in such a manner as not to incommode or endanger the customary and public use thereof; and the company may cut down any trees standing within the limits of said highways, streets or bridges, except fruit, ornamental or shade trees, when necessary for the erection, use and safety of its lines.

May locate lines along the highway.

—cut down trees.

SECT. 4. Said corporation is hereby authorized and empowered to connect its lines with the lines of any other telegraph or telephone company, by contract with said company, or to sell or lease its own lines at any time.

Authorized to connect with other lines.

SECT. 5. Said corporation is hereby authorized to establish such offices at the villages along the line of said route as in their judgment would best convene the public.

Authorized to establish offices.

SECT. 6. The capital stock of said corporation shall be of such an amount, not exceeding ten thousand dollars, as said corporation may from time to time deem necessary for all purposes contemplated by this act and said corporation may purchase, hold, sell and convey, all real and personal property necessary for said purposes.

Capital stock.

SECT. 7. The first meeting of said corporation shall be called by any one of said corporators, by giving to each of said corporators personal notice of the time, place and purpose of said meeting.

First meeting, how called.

SECT. 8. This act shall take effect when approved.

Approved February 23, 1889.

Chapter 433.

An Act to incorporate Bank of Persia.

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

SECT. 1. Francis H. Clergue, Melville H. Wardwell and John R. Mason, their associates, successors and assigns, are hereby constituted a body corporate and politic, by the name

Corporators.

CHAP. 433

Corporate
name.

of Bank of Persia ; by this name may sue and be sued, plead and be impleaded, shall have and enjoy all proper remedies at law and in equity, to secure and protect them in the exercise of the rights and privileges hereinafter granted, and to prevent all invasions thereof and interruptions in the exercise and enjoyment of the same ; and shall have all the powers, rights and privileges, and be subject to all the duties and obligations in the statutes of this state, specified in the case of similar corporations, except as hereinafter provided, and except as empowered or restricted by the government of Persia hereinafter named.

Shall be located
in Persia, and
may commence
business when
authorized by
the government
thereof.

SECT. 2. The corporation hereby created shall have its principal place of business in the country of Persia, but may establish branches and agencies in any place or country where permitted so to do by the laws of such other place or country, and may commence business when thereto authorized by said government of Persia.

Powers and
purposes.

SECT. 3. Said corporation shall have in general all the powers and functions of a bank of deposit, discount and of issue ; it may issue its bills, notes or scrip in such form and manner, upon such basis, on such terms and to such amount as may be authorized by the government of Persia ; receive on deposit money, coin, bank notes, evidences of debt, accounts of individuals, corporations, municipalities and states, allowing interest thereon if agreed, or as the by-laws of said corporation may provide ; may borrow money upon its notes or debenture bonds ; may loan money on credits, or real estate, or personal security ; may buy and sell exchange ; may negotiate loans and sales for others ; may guarantee the payment of the principal and interest of obligations of other persons or corporations or states ; may 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 ; may hold for safe keeping all kinds of personal or mixed property and may act as agent for the owners thereof, and of real estate for the collection of income of the same, and for the sale of the same, may act as agent for issuing, registering and countersigning certificates, bonds, stocks and all evidences of debt or ownership in property ; may hold by grant, assignment, transfer, devise or bequest any real or personal property, or trusts duly created, and may execute trusts of every description ; may

act as assignee, receiver, guardian, executor or administrator, and no surety shall be necessary upon the bond of the corporation unless the court or officer approving such bond shall require it; may 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; and finally may do in general all the business that may lawfully be done by a trust or banking company, and may have and exercise all the powers, rights and privileges granted or permitted by the government of Persia.

SECT. 4. The capital stock of said corporation shall be fixed at such sum, and paid in such manner, as may be permitted by the government of Persia, and shall be divided into shares of twenty pounds British sterling each, par value, and may be sold in such manner and in such amounts to each stockholder and for such price as the trustees may from time to time determine; it may be increased or diminished by vote of the trustees at any time within the limits as decreed by the government of Persia, and the secretary of said corporation shall file with the secretary of state a certified copy of all proceedings had in fixing, increasing, or diminishing the amount of capital stock, within thirty days after such proceedings are taken; stockholders may borrow of said bank in like manner as other individuals; the total amount which the bank may owe at any time may equal two-thirds of the amount for which the stockholders are liable on account of their ownership of stock.

SECT. 5. The entire assets of the corporation shall stand for the security of the holders of the notes thereof in preference to all other creditors; the stockholders of the corporation shall be held individually responsible, equally and ratably, and not one for the other, for all the contracts, debts, and engagements of the corporation to the extent of the amount of their stock therein, at the par value thereof, in addition to the amount invested in such shares.

SECT. 6. All meetings, except the meeting for organization, of the trustees and stockholders may be held, and all records of the corporation may be kept, in any place or country; provided, however, that said corporation shall keep at some place in this state an assistant secretary, to whom

Capital stock.

—certificate of any change shall be filed with secretary of state.

—indebtedness, limited.

Notes, how secured.

Responsibility of stockholders.

Meetings may be held, records may be kept in any country.

CHAP. 433

—shall keep, in this state, an assistant secretary.

sworn copies of such parts of all said records as may be required by the bank examiner, or for other purposes contemplated by the statutes of this state, shall be made by the proper officer or officers of said corporation whenever required; and provided also, that service of legal process against said corporation may be made upon said assistant secretary, resident in this state, and shall be binding upon said corporation.

First meeting,
how called.

SECT. 7. Any one of the persons named in section one of this act is hereby authorized to call the first meeting of this corporation for the choice of trustees and organization, by giving notice to each of the persons named in said section, by letter deposited in the post office, properly addressed, at least seven days before the time mentioned in such notice, and stating the time, place and purposes of such meeting.

Board of
trustees, and
tenure.

SECT. 8. All the corporate power of this corporation shall be exercised by a board of trustees, whose number and term of office shall be determined by vote of the stockholders at the first meeting held by the incorporators, and at each annual meeting thereafter; they shall hold their offices until others have been chosen in their places. A majority shall constitute a quorum for the transaction of business. They shall elect one of their number to be president of the corporation and one to be vice-president; a secretary who shall be sworn to the faithful discharge of his duty, and a treasurer who shall be sworn and also give bonds to the corporation, with sureties to the satisfaction of the trustees; they shall have power to fill vacancies in their own board by appointment, such appointees to hold office until the next annual meeting of the stockholders. The affairs and powers of the corporation may, at the option of the stockholders, be entrusted to an executive board of so many members as may be decided by the stockholders, to be, by vote of the stockholders, elected from the full board of trustees.

—quorum,
—offices

—vacancies.

—executive
board.

Exempt from
certain pro-
visions of the
Revised
Statutes.

SECT. 9. The provisions of sections one, two, three, four, six, thirteen, twenty-five, twenty-six, twenty-nine, thirty-one, thirty-three, thirty-four, thirty-seven, forty, fifty, fifty-one and fifty-two, of chapter forty-seven of the Revised Statutes shall not apply to this corporation.

By-laws.

SECT. 10. A code of by-laws not inconsistent with the constitution or laws of this state may be adopted by the

stockholders for the regulation of all other affairs of this corporation.

CHAP. 434

SECT. 11. This act shall take effect when approved.

Approved February 23, 1889.

Chapter 434.

An Act to repeal Chapter one hundred and thirty six of the Private and Special Laws of eighteen hundred and seventy-two, and Chapter eighty-six of the Private and Special Laws of eighteen hundred and seventy-eight.

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

SECT. 1. Chapter one hundred and thirty-six of the private and special laws of eighteen hundred and seventy two, and chapter eighty-six of the private and special laws of eighteen hundred and seventy-eight, are hereby repealed.

Ch. 136, Special Laws of 1872, and ch. 86, Special Laws of 1878, repealed.

SECT. 2. This act shall take effect three months from the day of its approval.

When act takes effect.

Approved February 23, 1889.

Chapter 435.

An Act to repeal Section six of Chapter two hundred and sixty-two of the Private and Special Laws of eighteen hundred and eighty-seven, entitled "An Act to incorporate the Carrabassett and Canadian Railroad Company," and to extend the time for the location and construction of said railroad.

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

SECT. 1. Section six of chapter two hundred and sixty-two of the private and special laws of eighteen hundred and eighty-seven, entitled "An Act to incorporate the Carrabassett and Canadian Railroad Company" approved March fifteenth, eighteen hundred and eighty-seven, is hereby repealed.

Sec. 6, ch. 262, Special Laws of 1887, repealed.

SECT. 2. The further time of six years from the approval of this act is hereby allowed and granted to said Carrabassett and Canadian Railroad Company incorporated by force of said act approved March fifteenth, eighteen hundred and eighty-seven, to locate and construct said railroad according to its said charter and acts additional thereto and amendatory thereof.

Further time granted to locate and construct road.

Approved February 23, 1889.