

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-SIXTH LEGISLATURE

OF THE

STATE OF MAINE.

1893.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
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1893.

PUBLIC LAWS
OF THE
STATE OF MAINE.

1893.

Chapter 211.

An Act to amend chapter fifty-seven of the Public Laws of eighteen hundred ninety-one, relating to attendance by Clerk of Courts, Kennebec County.

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

SECT. 1. Section one of chapter fifty-seven of the public laws of eighteen hundred ninety-one is hereby amended, to read as follows :

Sec. 1, ch. 57,
Pub. Laws, 1891,
amended.

‘SECT. 1. The clerk of courts of Kennebec county shall be allowed for attendance upon the supreme judicial and superior courts, and upon the county commissioners at the rate provided in chapter three hundred and sixty-five of the public laws of eighteen hundred and eighty-five.’

—compensation
of clerk of courts,
Kennebec
county, fixed.

SECT. 2. This act shall take effect when approved.

Approved March 15, 1893.

Chapter 212.

An Act to amend sections eighteen and twenty of chapter forty-eight of the Revised Statutes, relating to Corporations, as amended by chapter ninety-nine of the Public Laws of eighteen hundred and ninety-one.

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

SECT. 1. Section eighteen of chapter forty-eight of the revised statutes as amended by section two of chapter ninety-nine of the public laws of the year eighteen hundred and ninety-one, is hereby amended by striking out the words “the business is to be done,” in the twelfth line and inserting instead thereof the words, ‘said corporation is located,’ so that said section as amended, shall read as follows :

Sec. 18, ch. 48,
R. S., amended.

‘SECT. 18. Before commencing business, the president, treasurer, and a majority of the directors shall prepare a certificate setting forth the name and purposes of the corporation, the amount of capital stock, the amount already paid in, the par value of the shares, the names and residences of the owners, the name of the county where it is located, and the number and names of the directors, and shall sign and make oath to it; after it has been examined by the attorney general, and been by him certified to be properly drawn and signed and to be conformable

Before commencing business, officers to prepare a certificate of facts, to be examined by attorney general, and then recorded in registry of deeds and secretary of state's office.

CHAP. 212

to the constitution and laws, it shall be recorded in the registry of deeds in the county where said corporation is located, in a book kept for that purpose, and a copy thereof certified by such register shall be filed in the secretary of state's office, who shall enter the date of filing thereon, and on the original certificate to be kept by the corporation, and shall record said copy in a book kept for that purpose. Such corporation shall pay the attorney general and secretary of state five dollars each for their services in advance; and before said certificate is filed in the office of the secretary of state when the amount of the capital stock does not exceed ten thousand dollars, it shall also pay to the treasurer of state for the use of the state the sum of ten dollars; when the amount of the capital stock exceeds ten thousand dollars and does not exceed five hundred thousand dollars, it shall pay to the treasurer of state for the use of the state, the sum of fifty dollars; when the amount of the capital stock exceeds five hundred thousand dollars, it shall pay to the treasurer of state for the use of the state, ten dollars for each one hundred thousand dollars of the capital stock; and the treasurer's receipt for said sum shall be filed with the secretary of state as a condition precedent, before he shall be authorized to receive said certificate for filing.'

—fees of attorney general and secretary of state.

—fees to be paid the state.

Sec. 20, amended.

SECT. 2. Section twenty of chapter forty-eight of the revised statutes as amended by section three of chapter ninety-nine of the public laws of the year eighteen hundred and ninety-one, is hereby amended by striking out the words "organized under sections sixteen and seventeen" in the first and second lines of said section and substituting therefor 'created by special charter or organized under the general laws of the state,' so that said section as amended, shall read as follows:

Corporations organized under general law, may increase capital stock and number of directors.

'SECT. 20. If the stockholders of any corporation created by special charter and not charged with the performance of any public duty, or organized under the general laws of the state, find that the amount of its capital stock is insufficient for the purposes of which said corporation is organized, or that the number of directors is inconvenient for the transaction of its business, the stockholders may by a vote representing a majority of the stock issued, increase the amount of its capital stock to any amount not exceeding ten million dollars, and may change the number of their directors in like

manner, and the corporation shall file a certificate thereof with the secretary of state within ten days thereafter, and thereupon said vote shall take effect. When the capital stock is increased from ten thousand dollars or less to not exceeding five hundred thousand dollars, the corporation shall pay to the treasurer of state for the use of the state the sum of forty dollars. When the capital stock is increased to any amount exceeding five hundred thousand dollars, it shall pay to the treasurer of state for the use of the state, the sum of ten dollars for each one hundred thousand dollars of such increase, and the treasurer's receipt for same shall be filed with the secretary of state, before he shall be authorized to receive any certificate of an increase of capital stock.'

—fees paid the state when capital stock is increased.

SECT. 3. Any corporation heretofore organized under said chapter forty-eight, which caused the certificate to be recorded in the registry of deeds of the county in which such corporation is described in said certificate to be located, shall be deemed to have complied with the requirements of section eighteen of said chapter forty-eight relating to recording said certificate.

Certificate filed in registry of deeds where corporation is located, deemed to have complied with sec. 18.

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

Approved March 15, 1893.

Chapter 213.

An Act relating to certain contracts for the conditional sale, lease, or hire of railroad and street railway equipment and rolling stock, and providing for the recording thereof.

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

SECT. 1. In any contract for the sale of railroad or street railway equipment or rolling stock, it shall be lawful to agree that the title to the property sold or contracted to be sold, although possession thereof may be delivered immediately, or at any time or times subsequently, shall not vest in the purchaser until the purchase price shall be fully paid, or that the seller shall have and retain a lien thereon for the unpaid purchase money. And in any contract for the leasing or hiring of such property, it shall be lawful to stipulate for a conditional sale thereof at the termination of such contract, and

In any contract for sale of railroad or street railway, etc., title shall not vest in purchaser until price shall be fully paid.

—in contract for leasing, conditional sale may be stipulated, and rentals may be applied as purchase money.