

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-SIXTH LEGISLATURE

OF THE

STATE OF MAINE.

1893.

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

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AUGUSTA :  
BURLEIGH & FLYNT, PRINTERS TO THE STATE.  
1893.

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PRIVATE AND SPECIAL LAWS  
OF THE  
STATE OF MAINE.

1893.

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## CHAP. 443

**Chapter 443.**

An Act to amend an act to incorporate the Brunswick Village Corporation.

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

Ch. 172, Special  
Laws of 1887,  
revived.

SECT. 1. Chapter one hundred and seventy-two of the private and special laws of eighteen hundred and eighty-seven, entitled "An Act to incorporate the Brunswick Village Corporation," is hereby revived and re-enacted, and the twelfth section thereof is hereby amended, by striking out the name of "Charles C. Humphreys" from the fifth line of said section and inserting instead thereof, the name of 'Franklin C. Webb.'

Time, extended.

SECT. 2. The period of five years mentioned in the second line of said twelfth section shall run from the date when this act shall be approved.

Acceptance of  
charter.

SECT. 3. The organization to be created by this act and by the acceptance thereof, shall have the same right which towns have to accept chapter two hundred and eighty-five of the public laws of eighteen hundred and eighty-nine, and the last mentioned acceptance shall have the same effect as to the powers and obligations of said corporations which the like acceptance has in the case of a town.

Approved March 2, 1895.

**Chapter 444.**

An Act to incorporate the Tremont Banking and Trust Company.

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

Corporators.

SECT. 1. Charles H. Welch, Anson I. Holmes, A. E. Farnsworth, S. Ward Newman, Henry Clark, George R. Fuller, Perry W. Richardson, J. T. R. Freeman, Willis Watson, James Parker, John L. Stanley, Joseph D. Phillips and James S. Powers, all of Tremont, or such of them as may vote to accept this charter, with their associates, successors and assigns are hereby incorporated into a corporation by the name of the Tremont Banking and Trust Company, to be located in South West Harbor, in the county of Hancock, state of Maine.

—Corporate  
name.  
—location.

CHAP. 444  
Capital stock.

SECT. 2. The capital stock of said corporation shall be fifty thousand dollars, and may be increased, from time to time, by a vote of a majority of its shareholders, to one hundred thousand dollars, and shall be divided into shares of one hundred dollars each. Said corporation shall not commence business until the sum of fifty thousand dollars have been paid in in cash, and no certificate of stock shall be issued until the par value of the same has been fully paid. Said corporation may hold real estate for its own use, and also 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.

—shall not commence business until \$50 000 has been paid in.

—may hold real estate.

SECT. 3. Said corporation is hereby empowered to receive on deposit, money and other personal property of every description, and collect and disburse the income and principal of said property when due; to loan or advance money or credits on real or personal security and to do in general, all business that may lawfully be done by a trust or banking company; to sell and dispose of securities held by it; to guarantee the payment of principal and interest of obligations secured by mortgage or deed of trust of real estate; to issue bonds or debentures secured by assignment of mortgages on real property held and owned by it, and may re-discount any note actually owned by said corporation and guarantee payment of the same; to act as trustee under mortgages or otherwise, and as receiver or agent for any person, firm, corporation, public or private; to act as an agent for issuing, registering, countersigning certificates of stock, bonds or other evidence of indebtedness, and receive and make payments on account of the same; provided, that no loan shall be made upon property on which there is any prior mortgage, encumbrance or lien or to an amount exceeding one-half the cash value of the security when secured by mortgage or deed of trust of real estate, except when the real estate situated in this state, and the loan, principal and interest is to be repaid in monthly installments.

Purposes.

SECT. 4. Said corporation may purchase any real or personal property upon which it has a lien by mortgage or otherwise, at any duly advertised public sale thereof, by virtue of a power of sale contained in any mortgage or trust deed.

May purchase property, upon which it has lien.

SECT. 5. The shareholders of said corporation shall be held individually liable, equally and ratably and not one for

Responsibility of shareholders.

## CHAP. 444

the other for all contracts, debts and engagements of said 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.

May be appointed executor or trustee under any will.

SECT. 6. Said corporation may be appointed executor or trustee under any will 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 case of a legally qualified person and no surety shall be necessary upon the bond of the corporation, unless the court or officer approving such bond, shall require it. 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.

Executors, & to, may deposit with.

SECT. 7. Executors, assignees, 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 such corporation shall not be required to assume or execute any trust without its own assent.

Reserve fund.

SECT. 8. 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, two-thirds of said twenty-five per cent may consist of balances payable on demand, due from any national or state banks.

Taxation of shares.

SECT. 9. The shares of said corporation shall be subject to taxation in the same manner and amount as are the shares of national banks.

Board of trustees, election of.

SECT. 10. The corporate powers of said corporation shall be exercised by a board of not less than five trustees, who shall be chosen annually, and must be residents of this state; said trustees shall be sworn to the faithful performance of the duties of their office, and shall serve until duly notified of the election and qualification of their successors.

Shall be subject to examination by bank examiner.

SECT. 11. Said corporation shall be subject to examination by the bank examiner, as provided by section one hundred and nineteen, chapter forty-seven, revised statutes.

SECT. 12. The first meeting of said corporation may be called by a written notice thereof, signed by any two corporators herein named, served upon each corporator, by giving the same in hand or sending the same by mail to his last known place of residence.

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First meeting,  
how called.

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

Approved March 2, 1893.

### Chapter 445.

An Act to incorporate the Bridgton Farmers' and Mechanics' Club.

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

SECT. 1. Isaiah S. Webb, Samuel S. Fuller, Robert A. Barnard, Eben A. Cross, Frank A. Libby, Ruel A. Dodge, Albert A. Ingalls, Charles O. Kilborn, Frank D. Moulton, Benjamin F. Milliken, Albert B. Kilborn, Thomas Smith, William A. Richardson, Alvin G. Morrison, Thomas Miller, Cyrus C. Johnson, Austin Brigham, Albert J. Roes, Lyman Bradstreet and their associates, successors and assigns, be and hereby are made a body politic and corporate by the name of the Bridgton Farmers' and Mechanics' Club, with its principal place of business located at Bridgton, in the county of Cumberland, and state of Maine, for the purpose of promoting and improving generally, agriculture, horticulture, stock raising, breeding and raising of all animals, the mechanic arts, and manufactures connected therewith. Said corporation shall have the power to make such by-laws and regulations, not inconsistent with the constitution and laws of the state of Maine, as it may deem necessary for the management of its affairs, and in general shall have and exercise all the powers and privileges incident and generally granted to similar corporations.

Co- porators.

—corporate  
name.

—location.

—purpose.

—by-laws.

SECT. 2. The capital stock of said corporation shall not exceed the sum of fifteen thousand dollars, and shall be fixed at the first meeting of the corporation, and may be thereafter increased to a sum not exceeding said sum of fifteen thousand dollars, and shall be divided into shares of five dollars each.

Capital stock.

SECT. 3. Said corporation shall have power to hold by purchase, lease, devise, bequest or gift, real estate not exceed-

May hold real  
estate.