

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-SEVENTH LEGISLATURE

OF THE

STATE OF MAINE

1895.

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

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1895.

PRIVATE AND SPECIAL LAWS
OF THE
STATE OF MAINE.

1895.

CHAP. 73 amount of capital stock fixed and any other corporate business transacted.

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

Approved February 23, 1895.

Chapter 73.

An Act to extend the charter of the Castine Railway and Navigation Company.

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

Charter
extended two
years.

SECT. 1. The Castine Railway and Navigation Company is hereby granted an extension of two years from and after the approval of this act, in which to avail itself of the rights, powers, privileges and immunities heretofore granted to said company by the legislature.

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

Approved February 23, 1895.

Chapter 74.

An Act to amend the charter of the Portland Trust Company, being chapter two hundred and three of the Private Laws of eighteen hundred and eighty-three.

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

Charter
amended.

SECT. 1. Section five of said charter is hereby amended by adding thereto the following: ‘The affairs and powers of the corporation may be entrusted to an executive board of not exceeding seven members, to be elected by the trustees from the full board, and such executive board shall have the immediate management of the business of the corporation under such rules, regulations and directions as the trustees may, from time to time, adopt.’

Executive
board.

SECT. 2. Said charter is hereby further amended by adding thereto the following sections:

May be
appointed
executor or
assignee.

‘SECT. 10. Said corporation may be appointed executor, trustee or assignee, with the same powers and duties as are conferred and imposed by law upon natural persons acting in the same capacities, and subject to the same control of the

courts having jurisdiction of the same; in all proceedings relating to the exercise of these powers all papers may be signed and sworn to by any officer designated by the corporation for that purpose, and the officers shall be subject to citation and examination in the same manner and to the same extent as natural persons acting in the same capacities. No sureties shall be required upon the bond of the corporation unless the court or officer approving such bond shall require it.

Sureties on bond not required.

‘SECT. 11. Said corporation shall not be required to assume or execute any trust without its own consent; but in the execution of trusts which it may accept, it shall follow implicitly the directions contained in the instrument or authority by which the trust was created.

Shall not be required to accept trust, without its own consent.

‘SECT. 12. All money or property held in trust under the preceding section, or by any instrument whatever creating a specific trust unless otherwise therein provided, shall constitute a special deposit and the accounts thereof shall be kept separate, and such funds and the investments or loans thereof shall be specially appropriated to the security and payment of such deposits and not be subject to any other liabilities of the corporation; and for this purpose 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; provided, however, that the party making the deposit may direct that it shall be held or invested as a specific fund and not in the general trust fund of the corporation.

Trust funds shall constitute a special deposit.

Trust department.

‘SECT. 13. This act shall take effect when approved.’

Approved February 25, 1895.