

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SEVENTIETH LEGISLATURE

OF THE

STATE OF MAINE

1901.

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

AUGUSTA
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1901

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1901.

Chapter 354.

An Act to amend and extend the charter of the Mechanic Falls Banking and Trust Company.

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

Section 1. Section four of said act is hereby amended by striking out in the second line of said section the word "fifty" and inserting in the place thereof the words 'twenty-five', and by striking out in the seventh line of said section the word "fifty" and inserting in place thereof the words 'twenty-five', so that said section, as amended, shall read:

Section 4 amended.

'Section 4. The capital stock of said corporation shall not be less than twenty-five thousand dollars, divided into shares of one hundred dollars each, with the right to increase the said capital stock at any time by a vote of the shareholders to any amount not exceeding five hundred thousand dollars. Said corporation shall not commence business as a trust and banking company, until stock to the amount of at least twenty-five thousand dollars shall have been subscribed and paid, in cash.'

Capital stock.

—shall not commence business until \$25,000 has been paid in.

Section 2. Section eight of said act is hereby amended by striking out in the last line thereof the word "ten" and inserting in the place thereof the word 'five' so that said section, as amended, shall read as follows:

Section 8, amended.

'Section 8. No person shall be eligible to the position of a director or trustee of said corporation, who is not the actual owner of five shares of the stock.'

Eligibility of directors.

Section 3. The time within which the Mechanic Falls Trust and Banking Company must have organized and commenced business under its charter, as hereby amended, is hereby extended until March tenth, nineteen hundred and five.

Time extended.

Approved March 13, 1901.

Chapter 355.

An Act to amend the charter of the Augusta Water Company.

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

Section 1. The Augusta Water Company is hereby authorized and empowered to issue its bonds to pay, retire and cancel its outstanding bonds, and the mortgage securing the same, and for the further construction and improvement of its works, and for other purposes of said company for an amount not exceeding

Augusta Water Company empowered to issue bonds and mortgage property.