

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
OF THE
SEVENTY-THIRD LEGISLATURE
OF THE
STATE OF MAINE
1907.

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

AUGUSTA
KENNEBEC JOURNAL PRINT
1907

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1907.

Chapter 37.

An Act to amend and extend the charter of the Winter Harbor Trust Company.

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

Section 1. Section six of chapter ninety-one of the private and special laws of nineteen hundred and five is hereby amended by striking out all of said section and substituting the following:

Section 6,
chapter 91,
private and
special laws,
1905,
amended.
Board of
directors.

'Section 6. All the corporate powers of this corporation shall be exercised by a board of not less than five directors, two-thirds of whom shall be residents of this state, whose number and term of office shall be determined by a vote of the stockholders at the first meeting held by the incorporators and at each annual meeting thereafter. The affairs and powers of the corporation may, at the option of the stockholders, be entrusted to an executive board of not less than five members, two-thirds of whom shall be residents of this state, to be, by vote of the stockholders, elected from the full board of directors. The directors of said corporation shall be sworn to the proper discharge of their duties, and they shall hold office until others are elected and qualified in their stead. If a director dies, resigns, or becomes disqualified for any cause, the remaining directors may elect a person to fill the vacancy until the next annual meeting of the corporation. The oath of office of any director shall be taken within thirty days of his election, or his office shall become vacant. The clerk of such corporation shall, within ten days, notify such directors of their election and within thirty days shall publish the list of all persons who have taken the oath of office as directors. The removal of any director from this state shall immediately vacate his office, if such removal leaves less than two-thirds of the membership resident in the state.'

—executive
board.

—oath of
office.

Section 2. The time within which the Winter Harbor Trust Company must organize and commence business under its charter as hereby amended, is hereby extended until two years from the date of the approval of this act.

Time to
organize
extended.

Section 3. This act shall take effect when approved.

Approved February 13, 1907.