

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.

CHAP. 82

Chapter 82.

An Act to amend Section seven of Chapter eighty-five of Private and Special Laws of the state of Maine for the year nineteen hundred and three, entitled "An Act to incorporate the Kineo Trust Company."

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

Section 7,
chapter 85,
private and
special laws,
1903,
amended.

Section 1. Section seven of chapter eighty-five of the private and special laws of the state of Maine for the year nineteen hundred and three, entitled "An Act to incorporate the Kineo Trust Company," is hereby amended, so that said section seven shall read as follows:

Board of
investment.

—shall keep
a record of
loans.

'Section 7. The board of trustees or directors of said corporation shall constitute the board of investment of said corporation. Said trustees or directors shall keep in a separate book, specially provided for the purpose, a record of all loans and investments of every description made by said institution, substantially in the order of time when such loans or investments are made, which shall show that such loans or investments have been made with the approval of the investment committee of said corporation, which shall indicate such particulars respecting such loans or investments as the bank examiner shall direct. This book shall be submitted to the trustees or directors, and to the bank examiner whenever requested; such loans or investments shall be classified in the book as the bank examiner shall direct. No loan shall be made to any officer or director of said banking or trust company except by the approval of a majority of the executive board in writing. Said corporation shall have no authority to hire money or give notes unless by vote of said board duly recorded.'

—loans to
officers.

Section 2. This act shall take effect when approved.

Approved February 19, 1907.