

# MAINE STATE LEGISLATURE

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

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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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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1907.

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**CHAP. 269**

May make  
contracts  
with town of  
Naples, and  
others.

Section 12. Said corporation is hereby authorized to make contracts with said town of Naples, and with other corporations and individuals, for the purpose of supplying water, for municipal and other purposes; and said town by its selectmen, is hereby authorized to enter into contract with said company for the supply of water, with such exemption from public burden as said town and said company may agree upon, which, when made, shall be legal and binding upon all parties thereto.

Section 13. This act shall take effect when approved.

Approved March 15, 1907.

**Chapter 269.**

An Act to incorporate the Paris Trust Company.

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

Corporators.

Section 1. Kimball C. Atwood of New York, New York, William P. Potter, of Philadelphia, Pennsylvania, N. Dayton Bolster, George M. Atwood, Lewis M. Brown, J. Hastings Bean, Henry D. Hammond, Frank A. Shurtleff, Albert W. Walker, George R. Morton, Loren B. Merrill, Edwin N. Haskell, William J. Wheeler, John F. Plummer, Edward W. Penley, S. Porter Stearns, Sumner E. Newell, Albert D. Park, Frank A. Taylor, Alton C. Wheeler, all of Paris, Maine, and Henry K. Stearns of Hebron, Maine, or such of them as may by vote accept this charter, with their associates, successors or assigns, are hereby made a body corporate and politic to be known as the Paris Trust Company, and as such shall be possessed of all the powers, privileges and immunities and subject to all the duties and obligations, conferred on corporations by law, and especially all of the powers, privileges and immunities, duties, obligations, regulations, restrictions, liabilities and penalties now or hereafter provided by the public laws of the state relating to trust and banking companies, the several provisions of which said public laws are hereby declared to apply, and shall apply, to this company, its stockholders, directors, officers and employees as fully as though herein particularly enumerated.

—corporate  
name.

Location.

Section 2. The corporation hereby created shall be located at South Paris, Oxford county, Maine.

Purposes.  
—to receive  
deposits.

Section 3. The purposes of said corporation and the business which it may perform, are; first, to receive on deposit, money, coin, bank notes, evidences of debt, accounts of individuals, com-

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panies, corporations, municipalities and states, allowing interest thereon, if agreed, or as the by-laws of said corporation may provide; second, to borrow money, to loan money on credits, or real estate, or personal security, and to negotiate loans and sales for others; third, to own and maintain safe deposit vaults, with boxes, safes and other facilities therein, to be rented to other parties for the safe keeping of moneys, securities, stocks, jewelry, plate, valuable papers and documents, and other property susceptible of being deposited therein, and may receive on deposit for safe keeping, property of any kind entrusted to it for that purpose; fourth, to hold and enjoy all such estate, real, personal and mixed as may be obtained by the investment of its capital stock or any other moneys and funds that may come into its possession in the course of its business and dealings, and the same sell, grant, and dispose of; fifth, to act as agent for issuing, registering and countersigning certificates, bonds, stocks, and all evidences of debt or ownership in property; sixth, 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; seventh, to act as assignee, receiver, executor, and no surety shall be necessary upon the bond of the corporation, unless the court or officer approving such bond shall require it; eighth, to do in general all the business that may lawfully be done by trust and banking companies.

—to borrow money.

—to maintain safe deposit vaults.

—to hold investments, etc.

—to act as agent.

—to execute trusts, etc.

—to act as assignee, etc.

Section 4. The capital stock of said corporation shall not be less than fifty thousand dollars, divided into shares of one hundred dollars each, with the right to increase the said capital stock at any time, by vote of the stockholders, to any amount not exceeding two hundred thousand dollars. Said corporation shall not commence business as a trust or banking company, until stock to the amount of at least fifty thousand dollars shall have been subscribed and paid in, in cash and satisfactory evidence thereof submitted to the bank examiner.

Capital stock.

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

Section 5. 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

Board of directors

—executive board.

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—vacancies,  
how filled.

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.

Board of  
investment.

—record of  
loans shall  
be kept.

Section 6. The board of directors or the executive board of said corporation shall constitute the board of investment of said corporation. Said directors or executive board 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 board 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 directors and stockholders, and to the bank examiner whenever requested. Such loans or investments shall be classified in the book as the bank examiner shall direct.

Director  
shall own  
ten shares  
of stock.

Section 7. No person shall be eligible to the position of a director of said corporation who is not the actual owner of ten shares of the stock.

Special  
deposits.

Section 8. All the property or money held in trust by this corporation, shall constitute a special deposit and the accounts thereof, of said trust department shall be kept separate, and such funds and the investment or loans of them 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 the purpose of securing the observance of this proviso, 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.

Administra-  
tors, etc.,  
may  
invest in.

Section 9. An administrator, executor, assignee, guardian or trustee, any court of law or equity, including courts of probate and insolvency, officers and treasurers of towns, cities, counties, and savings banks of the state of Maine may deposit any moneys, bonds, stocks, evidences of debt or of ownership in property, or any personal property, with said corporation,

and any of said courts may direct any person deriving authority from them to so deposit the same.

Section 10. Any three of the incorporators named in this act may call the first meeting of the corporation by mailing a written notice, signed by all, postage paid, to each of the other incorporators, seven days at least before the day of the meeting, naming the time, place and purpose of such meeting, and at such meeting the necessary officers may be chosen, by-laws adopted, and any other corporate business transacted.

First meeting, how called.

Section 11. This act shall take effect when approved.

Approved March 15, 1907.

### Chapter 270.

An Act to incorporate the Stonington Electric Light and Power Company.

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

Section 1. F. S. Small, W. B. Thurlow, J. E. Joyce, J. H. Sweetser, S. P. Mills and E. P. Spofford, their associates, successors and assigns, are hereby made and constituted a body corporate by the name of the Stonington Electric Light and Power Company, with all the rights, powers and privileges and subject to all the duties and obligations conferred and imposed on corporations by law, except as otherwise provided herein.

Corporators.

—corporate name.

Section 2. Said company is hereby authorized and empowered to furnish power for manufacturing and mechanical purposes; and to generate, make, sell, distribute and supply electricity and electrical power for lighting, heating, manufacturing, mechanical and transportation purposes, in the town of Stonington, in the county of Hancock; and may build and operate manufactories and works for the providing and supplying of electricity and light and power and may lease, purchase and hold real and personal estate for the proper object of the corporation to the amount of one hundred thousand dollars, and to construct, lay, maintain and operate lines of wires and other material for the transmission of electricity, under ground, upon, under and along and over any and all streets and ways in said town under the direction of the municipal officers of said town; and in public places in such a manner as not to endanger the appropriate use thereof, and to establish and maintain, under directions of said municipal officers, all necessary posts, pipes, supports and appurtenances as may be necessary, and terminating at such places in said town as may be expedient.

Powers.

—may hold real estate.

—may maintain lines of wire.

—may maintain posts, etc.