

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES
OF THE
SEVENTY-FIFTH LEGISLATURE

OF THE
STATE OF MAINE.

1911

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

AUGUSTA
KENNEBEC JOURNAL PRINT
1911

PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Seventy-fifth
Legislature

1911

CHAP. 135

and printed within the county and the state paper a list of all persons entitled to such deposit.

Such county shall have the use and income of all such deposits and after twenty years from the date of such deposit, if not claimed and paid over to the person entitled thereto, his heirs, executors, administrators or assigns, the same shall escheat to the county.

—county to have use and income of deposits.

This act shall apply to all deposits heretofore made under said section twenty, and within sixty days from the time this act shall take effect, the judges of our several probate courts shall assign all such deposits to the several county treasurers, and the registers shall deliver the bank books to said treasurers, but the said twenty years shall in such cases commence on the date of such transfer. When an executor, administrator, guardian or trustee has paid or delivered over to the persons entitled thereto the money or other property in his hands, as required by a decree of a probate court, he may perpetuate the evidence thereof by presenting to said court, without further notice, within one year after the decree is made, an account of such payments, or of the delivery over of such property; which account being proved to the satisfaction of the court, and verified by the oath of the party, shall be allowed as his final discharge, and ordered to be recorded.'

—this act to apply to deposits heretofore made.

—final discharge of executor, administrator or trustee.

Approved March 29, 1911.

Chapter 135.

An Act relating to the signature of Stock Certificates.

Be it enacted by the People of the State of Maine, as follows:

Section thirty-four of chapter forty-seven of the revised statutes is hereby amended by inserting in the tenth line thereof before the word "clerk," the word 'secretary,' by inserting after the word "treasurer" in the same line the words 'of assistant treasurer,' and by adding after the word "issued" in the twelfth line, the words, 'unless the corporation has a duly authorized transfer agent whose duty it is to countersign each certificate issued;' so that said section, as amended, shall read as follows:

Section 34, chapter 47, R. S., amended.

'Section 34. When the capital of a corporation is divided into shares, and certificates thereof are issued, they may be transferred by indorsement and delivery. The delivery of a certificate of stock of a corporation to a bona fide purchaser or pledgee for value, together with a written transfer of the same or a written power of attorney to sell, assign and transfer the same, signed by the owner of the certificate, shall be a

Transfer of shares, how made.

—what shall constitute a sufficient delivery.

CHAP. 136

sufficient delivery to transfer the title against all parties. Certificates of shares with the seal of the corporation affixed, shall be issued to those entitled to them by transfer or otherwise, signed by the president or vice-president, and by the cashier, secretary, clerk, treasurer or assistant treasurer. Neither shall sign blanks and leave them for use by the other, nor sign them without knowledge of the apparent title of the person to whom they are issued, unless the corporation has a duly authorized transfer agent whose duty it is to countersign each certificate issued. In case of the absence or disability of either of said officers, the signature of a majority of the directors in his stead is sufficient.'

Approved March 29, 1911.

Chapter 136.

An Act to increase the allowance for Watering Tubs.

Be it enacted by the People of the State of Maine, as follows :

Section 74,
chapter 23,
R. S., amend-
ed.

Section seventy-four of chapter twenty-three of the revised statutes is hereby amended by striking out the word "three" in the fourth line and inserting the word 'five' in place thereof; also by striking out the words "and a half" in the seventh line of said section so that said section as amended shall read as follows :

Wide wheels
and watering
troughs,
abatement
for.

'Section 74. A town at its annual meeting may authorize its assessors to abate not exceeding three dollars of the tax of any person, upon proof that he has owned and used on the ways during that year cart wheels having felloes not less than six inches wide. And they shall abate five dollars from the tax of any inhabitant who shall construct, and during the year keep in repair a watering trough beside the highway, well supplied with water, the surface of which shall be two feet or more above the level of the ground, and easily accessible for horses and carriages, if the assessors think such watering trough for the public convenience. If more than one person in the same locality claims to furnish it, the municipal officers shall decide where it shall be located. Such officers may establish and maintain such public drinking troughs, wells and fountains within the public highways, squares and commons of their respective towns, as in their judgment the public necessity and convenience require; and towns may raise and appropriate money to defray the expense thereof.'

—public
drinking
troughs and
fountains.

Approved March 29, 1911.