

# MAINE STATE LEGISLATURE

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# ACTS AND RESOLVES

AS PASSED BY THE

One Hundredth Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with  
the Revised Statutes of 1954, Chapter 10, Section 27, Subsection VI.

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KENNEBEC JOURNAL

AUGUSTA, MAINE

1961

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PUBLIC LAWS  
OF THE  
STATE OF MAINE

As Passed by the One Hundredth Legislature

1961

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## Chapter 329

### AN ACT Relating to the Dissolution of Corporations.

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

R. S., c. 53, § 104, amended. Section 104 of chapter 53 of the Revised Statutes is amended to read as follows:

'Sec. 104. Judgment of dissolution and injunction against continuing business. Whenever

I. It is made to appear in a civil action brought by any creditor or stockholder, that

A. A ~~any~~ corporation ~~shall become~~ is insolvent or ~~be~~ is in imminent danger of insolvency, or

B. ~~whenever~~ Through fraud, neglect, ~~or~~ gross mismanagement of its affairs, ~~or through~~ attachment, litigation or otherwise, its estate and effects are in danger of being wasted or lost, or

C. ~~whenever~~ It has ceased to do business, or

D. Its charter has expired or been forfeited, or

II. It is made to appear in a civil action brought by any stockholder of a corporation organized under the general laws and having no more than 10 stockholders that, notwithstanding the fact that the corporation is solvent or earning profits in the conduct of its business,

A. The voting stockholders are evenly divided into 2 independent ownerships, interests or factions, and the number of directors is even and equally divided respecting the management of the corporation with  $\frac{1}{2}$  of the stockholders favoring the course advocated by  $\frac{1}{2}$  of the directors and the other  $\frac{1}{2}$  of the stockholders favoring the course of the other  $\frac{1}{2}$  of the directors, or

B. The number of directors is uneven, but the 2 factions of the ownership are unable to agree on or elect successor directors and the old directors are holding over, or

C. The corporation is otherwise deadlocked in its management, the court may, if equity so requires, enter judgment dissolving the corporation. ~~upon application of any creditor or stockholder by bill in equity filed in the supreme judicial court or the superior court~~ The action shall be brought in the county in which ~~it~~ the corporation has an established place of business or in which it held its last stockholders' meeting. ~~upon which bill such notice shall be given as may be ordered by any justice of either such courts, in term time or vacation, either of such courts~~ At any time during the pendency of the action and in aid of judgment the court may, if it finds that sufficient cause exists, issue ~~an injunction~~ injunctions and restraining orders, both temporary and permanent, restraining said corporation, its officers and agents from receiving any moneys, paying any debts, selling

or transferring any assets of the corporation or exercising any of its privileges or franchises until further order; ~~and may at any time make a decree dissolving said corporation.~~

Effective September 16, 1961

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## Chapter 330

### AN ACT Classifying Certain Surface Waters in Kennebec River Basin.

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

R. S., c. 79, § 15, amended. Section 15 of chapter 79 of the Revised Statutes, as amended, is further amended under the caption "Kennebec River Basin and Adjacent Coastal Areas," by adding after subsection CLXLVI, the following subsections:

CLXLVII. Kennebec River, main stem, from latitude 44°50 in the Towns of Anson and Madison to the head of the island immediately below Great Eddy—Class C.

CLXLVIII. Kennebec River, main stem, from the head of the island immediately below Great Eddy to the power company dam in Fairfield—Class B-2.

CLXLIX. Kennebec River, main stem, from the power company dam in Fairfield to a point 0.5 miles above the southerly boundary of the Towns of Fairfield and Benton—Class C.

CC. Kennebec River, main stem, from a point 0.5 miles above the southerly boundary of Fairfield and Benton to a line across the Kennebec River Tidal Estuary drawn due west from the southerly extension of Green Point on the easterly shore of the Kennebec River across the channel east of Swan Island to the island, along the easterly shore of Swan Island to southernmost point of the island, thence due west to the westerly shore of the river—Class D.

CCI. Kennebec River, Tidal Estuary, and including tidal portions of tributaries not otherwise classified, from a line drawn due west across the Kennebec River Tidal Estuary from the southerly extension of Green Point on the easterly shore of the Kennebec River, across the channel east of Swan Island to the island, along the easterly shore of Swan Island to the southernmost point of the island, thence due west to the westerly shore of the river, to a line drawn across the Tidal Estuary of the Kennebec River, due east, from Abagadasset Point—Class C.

CCII. Kennebec River, Tidal Estuary, and including tidal portions of tributaries not otherwise classified, from a line drawn across the Tidal Estuary of the Kennebec River, due east from Abagadasset Point, and bounded by a line across the southwesterly arm of Merrymeeting Bay formed by an extension of the Brunswick-West Bath Town Line across the bay in a northwesterly direction to westerly shore of Merrymeeting Bay and to a line across the Kennebec Estuary bearing due west from Bluff Head in the Town of Arrowsic—Class B-2.