

MAINE STATE LEGISLATURE

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DOCUMENTS

PRINTED BY ORDER OF

THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING ITS SESSION

A. D. 1844.

AUGUSTA:
WM. R. SMITH & Co., PRINTERS.

1844.

TWENTY-FOURTH LEGISLATURE.

No. 21.]

[HOUSE.

AN ACT

TO INCORPORATE THE

LACONIA COMPANY.

[WM. R. SMITH & Co....Printers.]



STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND
FORTY-FOUR.

AN ACT in addition to an act to incorporate the Laco-
nia Company.

*Be it enacted by the Senate and House of Represen-
tatives in Legislature assembled*—as follows :

SEC. 1. Parker McCobb, Samuel Batchelder, Ru-
fus Nichols, James Montgomery, and their associates
and successors, who were constituted and made a
body politic and corporate, by the name of the La-
conia Company, by an act passed February 19, 1841,
are hereby authorized to purchase and hold, for the
purposes mentioned in said act, real and personal
estate not exceeding in value the sum of one million
of dollars, instead of five hundred thousand dollars,
as specified therein.

SEC. 2. The Treasurer of said company shall give
notice semi-annually, in the months of January and
July, in some newspaper printed in the county of
York, and in case no paper is printed therein, then in
some newspaper in an adjoining county, of the

6 amount of all the assessments voted by the company,
7 and actually paid in, and the net amount of the then
8 existing capital stock. If any such Treasurer shall
9 neglect or refuse to give notice, or shall knowingly
10 publish a false statement, he shall be fined, not ex-
11 ceeding two thousand dollars, or be imprisoned not
12 exceeding one year, on indictment and conviction
13 thereof.

SEC. 3. The said Company are hereby expressly
2 prohibited from contracting debts exceeding at any
3 one time, one half the amount of the capital stock
4 paid in and remaining undivided; in which case, the
5 stockholders shall not be liable individually for the
6 debts of said Company. But if the debts of said
7 Company shall at any one time exceed one half the
8 amount of the capital stock paid in and remaining
9 undivided, then the said corporators and their succes-
10 sors shall, at once, become liable individually for such
11 debts.

AMENDMENTS.

A.

INSERT in Sec. 2, 8th line, after "capital stock,"
2 the words, "the amount of all debts due from said
3 Corporation, and also the amount of the capital stock
4 invested in real estate, buildings, machinery and other
5 fixtures."

B.

Strike out Sec. 3, and insert,

"The said Company are hereby expressly prohibited
2 from contracting debts exceeding at any one time,
3 the amount of the capital stock invested in real estate,
4 buildings, machinery and other fixtures within the
5 State of Maine, but in no case to exceed one half the
6 amount of the capital stock paid in and remaining
7 undivided; in which case, the stockholders shall not
8 be liable individually, for the debts of said Company.
9 But if the debts of said company shall at any one
10 time exceed the limitations aforesaid, then the said
11 corporators and their successors shall, at once, be
12 come liable individually for such debts."

C.

Add at close of Sec. 3.

And it is further required that no person shall be
2 chosen a director or treasurer of said company, un-
3 less he be a stockholder therein.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
February 9, 1844. }

ORDERED: That 300 copies of the foregoing Bill and Amendments, be printed for the use of the House.

WM. T. JOHNSON, *Clerk.*