

MAINE STATE LEGISLATURE

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SIXTY-FIRST LEGISLATURE.

HOUSE.

No. 124.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND
EIGHTY-THREE.

AN ACT to amend the second section of chapter
fifty-three of the public laws of the year one thou-
sand eight hundred and seventy-eight.

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

SECTION 1. The second section of chapter fifty-
2 three of the public laws of the year eighteen
3 hundred and seventy-eight is hereby amended by
4 inserting next before the word "coupons," in the
5 second line of said section, the words "over due,"
6 so that said section as amended shall read as fol-
7 lows:

8 *Sect. 2.* The capital stock of such new corpora-
9 tion shall be equal to the amount of unpaid bonds
10 and over due coupons secured by such mortgage,
11 taken at their face at the time of the organization

(2)

12 of the new corporation, and the amount required
13 to redeem any prior mortgage, and shall be divided
14 into shares of one hundred dollars each. All stock
15 issued under the provisions of this act shall be
16 taken and considered as paid in full, and shall not
17 be liable to further assessment; and no person
18 taking or holding the same shall by reason thereof
19 be liable for the debts of such corporation.

SECT. 2. This act takes effect when approved.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES, }
February 23, 1883. }

Reported from the Committee on the Judiciary by Mr. HALE
of Portland, and ordered printed under the Joint Rule.

F. L. PATTEN, *Clerk pro tem.*