

MAINE STATE LEGISLATURE

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PRIVATE ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

LEGISLATURE,

AT ITS SESSION, JANUARY, 1822.

PUBLISHED AGREEABLY TO THE RESOLVE OF JUNE 28, 1820.

PORTLAND :

ABRAHAM W. THAYER, PRINTER TO THE STATE,

1822.

CHAPTER CXXXVIII.

AN ACT to alter the names of certain persons therein named.

BE it enacted by the Senate and House of Representatives, in Legislature assembled, That from and after ^{Names changed.} the passing of this act, Joseph Johnson of Portland, in the county of Cumberland, bookseller, shall be allowed to take the name of Samuel Johnson; that George Whitten, of Williamsburg, in the county of Penobscot, shall be allowed to take the name of George Gowell Esler; that Richard Marine, of Danville, in the county of Cumberland, shall be allowed to take the name of Richard Tarbox; that Nathaniel Deering Poor, of Eastport, in the county of Washington, shall be allowed to take the name of Nathaniel Fullerton Deering; that John Leathers, of York, in the county of York, shall be allowed to take the name of John Langley; that John Wyllie, otherwise called Jerusha Wyllie, shall be allowed to take the name of John Wyllie Parker; that William Smith, Junior, of Portland, in the county of Cumberland, shall be allowed to take the name of William Henry Smith; that William Eames, of Clinton, in the county of Kennebec, shall be allowed to take the name of William Ames; and said persons shall in future be respectively known and called by the names which they are respectively allowed to take as aforesaid, and the same shall be considered as their only proper names, to all intents and purposes.

[This Act passed February 8, 1822.]

CHAPTER CXXXIX.

AN ACT to incorporate the South Berwick Bank.

SECT. 1. **BE** it enacted by the Senate and House of Representatives, in Legislature assembled, That Ichabod Goodwin, Thomas Leigh, Timothy Ferguson, ^{Persons incorporated.}

To continue
until October
1831.

Towers, &c.

Benjamin Greene, Charles N. Cogswell, William Burleigh, Charles Greene, Samuel Parks, Joshua Roberts, Benjamin Nason and Cyrus Hall, and their associates, successors and assigns, shall be, and hereby are created a corporation by the name of the South Berwick Bank; and shall so continue until the first day of October, which will be in the year of our Lord one thousand eight hundred and thirty-one; and by that name shall be, and hereby are made capable in law to sue and be sued; plead and be impleaded; defend and be defended in any Courts of record, or in any other place; and also to make, have and use a common seal; and to ordain, establish and put in execution such by-laws, ordinances and regulations as to them may appear necessary and convenient for the government of said corporation, and the prudent management of their affairs: *Provided*, such by-laws, ordinances and regulations, shall in no wise be contrary to the laws of this State; and the said corporation shall always be subject to the rules, restrictions, limitations and provisions herein prescribed.

Capital stock
to consist of
\$100,000, di-
vided into
shares of 100
dollars each.

When to be
paid in.

No money to
be loaned, or
discounts
made, nor bills
issued until
the capital
paid in a-
mount to fifty
thousand dol-
lars.

SECT. 2. *Be it further enacted*, That the capital stock of said corporation, shall consist of the sum of one hundred thousand dollars, in gold and silver, divided into shares of one hundred dollars each, which shall be paid in at two installments; the one half of said capital stock to be paid in gold or silver, on or before the first Monday of October next, and the remaining half part thereof on or before the first day of April, which will be in the year of our Lord one thousand eight hundred and twenty three: *Provided* that no money shall be loaned or discounts made, nor shall any bills or promissory notes be issued from said Bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults, shall amount to fifty thousand dollars, and the affidavit of the President and Cashier of such fact shall have been filed in the office of the Secretary of State; and the stockholders at their first meeting, shall by a majority of votes determine the mode of transferring and disposing of said stock, and the profits thereof, which being entered on the books of said corporation, shall be binding on the

stockholders, their successors and assigns. And the said corporation are hereby made capable in law, to have, hold, purchase, receive, possess and retain to them, their successors and assigns, lands, tenements and hereditaments to the amount of ten thousand dollars; and no more, at any one time; with power to bargain, sell and dispose of the same, and to loan and negotiate their monies and effects; by discounting on banking principles, on such security as they shall think advisable: *Provided* nothing herein contained shall restrain or prevent said corporation from taking and holding real estate in mortgage, or on execution to any amount as security for, or in payment of any debts due to said corporation.

SECT. 3. *Be it further enacted,* That the following rules, limitations and provisions shall form and be the fundamental articles of said corporation: **FIRST,** that the total amount of the debts which the said corporation shall at any time owe, whether by bond, bill, note or other contract, shall not exceed fifty per cent beyond the amount of their capital stock actually paid in, exclusive of the sums due on account of deposits; nor shall there be due to the said corporation at any one time more than double the amount of the capital stock actually paid in as aforesaid. In case of excess, the directors, under whose administration it shall happen, shall be liable for the same in their natural and private capacities; and an action of debt may in such case be brought against them or any of them, their or any of their heirs, executors or administrators, in any Court proper to try the same, by any creditor or creditors of said corporation, and may be prosecuted to judgment and execution. **SECOND,** That the said corporation shall not vest, use or improve any of their monies, goods, chattels or effects in trade or commerce, but may sell all kinds of personal pledges lodged in their hands by way of security, to an amount sufficient to reimburse the sum loaned. **THIRD,** That the lands, tenements and hereditaments which the said corporation shall hold, shall be only such as shall be requisite for the convenient transaction of their business. **FOURTH,** None but a member of the said corporation shall hold lands, &c. to a certain amount.

Proviso.

Corporation shall not owe beyond 50 per cent of their capital actually paid in;

nor shall there be due more than double their capital.

Directors liable in case of excess.

Corporation not to vest their monies in trade or commerce.

—shall hold only such lands, &c. as shall be requisite for the transaction of their business.

poration being a citizen of this State, and resident therein, shall be eligible for a Director; and the Directors shall choose one of their own number to act as President; and the Cashier, before he enters upon the duties of his office shall give bond, with two or more sureties to the satisfaction of the board of Directors, in a sum not less than ten thousand dollars, with condition for the faithful discharge of the duties of his office; and such bond shall be renewed at least once in every three years. **FIFTH**, No Director of any other Bank shall be eligible to the office of Director of this Bank, although he may be a stockholder therein; and any Director accepting any office in any other Bank, shall be deemed to have vacated his place in this Bank. **SIXTH**, That for the well ordering the affairs of the said corporation a meeting of the stockholders shall be held at such places as they shall direct, on the first Monday in October annually, and at any other time during the continuance of said corporation; and at such place as shall be appointed by the President and Directors for the time being, by public notification given fourteen days previous thereto; at which annual meeting there shall be chosen by ballot, seven directors, to continue in office the year ensuing their election; and the number of votes to which each stockholder shall be entitled; shall be according to the number of shares he shall hold, in the following proportions, that is to say, for one share, one vote, and every two shares, above one, shall give a right to one vote more: *Provided*, no one member shall have more than ten votes; and absent members may vote by proxy, duly authorized in writing. **SEVENTH**, No Director shall be allowed any compensation for services, but stockholders may make the President such compensation as to them shall appear reasonable. **EIGHTH**, No less than four Directors, shall constitute a board for the transaction of business, of whom the President shall always be one, (except in case of sickness or necessary absence, in which case the Directors present may choose a chairman for the time being in his stead.) **NINTH**, All bills issued from the Bank, aforesaid, and signed by the President, shall be binding on the cor-

Persons eligible as Directors;

their powers and duties.

Meetings to be holden annually;

Notice to be given.

Directors, how chosen.

Compensation may be allowed to the President.

Number of directors to constitute a quorum.

Bills, how to be signed.

poration. TENTH, The Directors shall make half yearly dividends of all the profits, rents, premiums and interest of the Bank aforesaid. ELEVENTH, The Directors shall have power to appoint a Cashier and such other officers for carrying on the business of said Bank, with such salaries as to them shall seem meet.

SECT. 4. *Be it further enacted,* That the said Bank shall be established and kept in the town of South Berwick.

SECT. 5. *Be it further enacted,* That whenever the Legislature shall require it, the said corporation shall loan to the State any sum of money which may be required, not exceeding ten per cent. of the capital stock of said Bank, at any one time, reimburseable by five annual instalments, or at any shorter period, at the election of the State, with the annual payment of interest at a rate not exceeding five per centum per annum: *Provided, however,* that the State shall never at any one time stand indebted to said corporation, without their consent, in a larger sum than ten thousand dollars.

SECT. 6. *Be it further enacted,* That any committee specially appointed by the Legislature for that purpose, shall have a right to examine into the doings of said corporation, and shall have free access to all their books and vaults; and if upon such an examination it shall be found, and after a full hearing of said corporation thereon, be determined by the Legislature, that said corporation have exceeded the powers within granted them, or failed to comply with any of the rules, restrictions and conditions in this Act provided, their incorporation may, thereupon, be declared forfeited and void.

SECT. 7. *Be it further enacted,* That the persons herein before named, or any three of them are authorized to call a meeting of the members and stockholders of said corporation at such time and place as they may see fit, by advertising the same for three weeks successively, in some public newspaper printed in the State, for the purpose of making, ordaining and establishing such by-laws, ordinances and regulations, for the orderly conducting the affairs of said corporation as the

Dividends to be made.

Bank to be kept in South Berwick.

—shall loan to the State when required.

Proviso.

Committee of the Legislature may examine the doings of the corporation.

First meeting.

Notice to be given.

said stockholders shall deem necessary, and for the choice of the first board of Directors, and such other officers as they shall see fit to choose.

Liabie to pay the original amount of altered bills.

SECT. 8. *Be it further enacted,* That the said corporation shall be liable to pay any *bona fide* holder the original amount of any note of said Bank, altered in the course of its circulation to a larger amount, notwithstanding such alteration.

Certain part of the capital to be loaned upon real estate.

SECT. 9. *Be it further enacted,* That one tenth part of the capital of said Bank, shall always be appropriated to loans to be made to citizens of this State, wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loan shall be made in sums, not less than one hundred nor more than five hundred dollars; and upon the personal bond of the borrower with collateral security by mortgage of real estate to the satisfaction of the directors of said Bank for a term not less than one year, and on condition of paying the interest annually, on such loans, subject to such forfeiture and right of redemption as is provided by law in other cases.

To receive the bills issued in payment of all debts.

SECT. 10. *Be it further enacted,* That said corporation shall be obliged to receive in payment for all debts due to said corporation the bills by them issued.

Executions against the corporation, may be levied upon the bodies or estates of the members in certain cases.

SECT. 11. *Be it further enacted,* That whenever any execution may issue against said corporation, and the same shall not be satisfied by payment thereof within ten days after demand made upon the cashier, or president of said Bank, by the officer having such execution, or sufficient real or personal estate of said corporation shewn to satisfy the same; the officer may serve and levy the same execution upon the body or bodies, or real and personal estate of any member or members of said corporation, or upon the body or bodies, or real and personal estate of any person or persons who were members of said corporation at any time within three years prior to the date of such execution.

Certain conditions, &c. obligatory upon this corporation.

SECT. 12. *Be it further enacted,* That the conditions, restrictions and provisions contained in the Act entitled "An Act to enforce the payment of Bank Notes and for other purposes," be, and they are here-

by made applicable to, and obligatory on the Bank established by this Act.

SECT. 13. *Be it further enacted,* That no stockholder in said Bank, shall be permitted at any time to borrow upon the security of his stock in said Bank beyond fifty per cent of the amount of the stock held by him. No stockholder shall borrow upon his stock more than 50 per cent of the amount.

[This Act passed February 8, 1822.]

CHAPTER CXL.

AN ACT to authorise the sale of the Ministerial and School Lands in the town of Lubec, belonging to the town of Eastport.

SECT. 1. **BE** *it enacted by the Senate and House of Representatives, in Legislature assembled,* That the selectmen, treasurer and town clerk of Eastport, and their successors in office, forever, be, and they hereby are incorporated into a body politic, by the name of the trustees of the Ministerial and School Fund in the town of Eastport; with power to sue and be sued; to have a common seal and to change the same at pleasure; to make by-laws for the management of their affairs, not repugnant to the laws of this State. And said trustees shall annually elect a president, and a clerk to record the doings of said trustees, and a treasurer to receive and apply the monies belonging to said fund, as is directed in this act; said treasurer to give bonds for the faithful performance of his duties. Persons incorporated. Powers. Officers to be chosen.

SECT. 2. *Be it further enacted,* That said trustees are hereby authorized to sell and convey the ministerial and school lands in the town of Lubec, belonging to the town of Eastport, if they shall think proper, and appropriate the same in the following manner, viz: the proceeds of the lot appropriated for the use of the first settled minister, by an act of the Legislature of Massachusetts, passed previous to the separation of this state, to be placed at interest with good and sufficient security, said interest to be paid annually, and again incorporated with the principal, which Trustees authorized to sell lands, &c.