

MAINE STATE LEGISLATURE

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PRIVATE ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

SIXTH LEGISLATURE,

AT ITS SESSION, HELD IN JANUARY, 1826.

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PUBLISHED AGREEABLY TO THE RESOLVE OF THE 28th OF JUNE, 1826.

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Portland.

PRINTED BY THOMAS TODD.....PRINTER TO THE STATE.

1826.

and dollars, and the same to use and dispose of at their pleasure; to make and execute any by-laws for the convenient management of their affairs, not repugnant to the laws of the State; and generally to have and enjoy all the powers and privileges incident to corporations instituted for literary and scientific purposes.

Further powers and privileges.

SECT. 2. *Be it further enacted,* That it shall be lawful for said corporation, in addition to their reading room and library, to make and collect a cabinet of specimens in Natural History and Mineralogy, and for such other scientific purposes as to said corporation may seem expedient.

Additional powers and privileges

SECT. 3. *Be it further enacted,* That the first meeting of said corporation, may be called by any three of the persons named in this Act, by giving reasonable notice of the time and place appointed for such meeting, in the public newspapers printed in Portland.

First meeting.

SECT. 4. *Be it further enacted,* That the powers granted by this Act, may be enlarged, restrained or annulled, at the pleasure of the Legislature.

Powers restricted

[*Approved by the Governor, March 6, 1826.*]

CHAPTER CCCCXXI.

AN ACT to incorporate the President, Directors and Company of the York County Bank.

SECT. 1. *BE it enacted by the Senate and House of Representatives, in Legislature assembled,* That Daniel Sewall, Joseph Storer, Benjamin Smith, Joseph Moody, John Low, Charles W. Williams, William Lord, Horace Porter, James K. Remick, Edward Greenough and Barnabas Palmer, and their associates and successors, be, and they hereby are constituted a body politic and corporate by the name of The President, Directors and Company of the York County Bank; and shall so continue until the first day of October, which will be in the year

Persons incorporated.

Charter to continue until October 1831.

of our Lord, one thousand eight hundred and thirty one; and by that name said corporation may prosecute and defend suits at law; may have and use a common seal; may make, ordain and execute such by-laws, ordinances and regulations as may be necessary or convenient for the government of said corporation and the prudent management of their affairs, provided the same be not repugnant to the laws of this State. And said corporation shall always be subject to the rules, limitations and provisions herein prescribed; and also to the rules, limitations and provisions contained in the Act to incorporate the Union Bank, passed February fifteenth, in the year of our Lord one thousand eight hundred and twenty-five, from the third section of said Act to the end thereof, inclusive, with the exception of the fourth section only.

Powers, privileges, &c.

Rules, limitations, &c.

Certain provisions, contained in the Act incorporating Union Bank to be binding on this corporation.

Location of the Bank.

Capital Stock \$100,000;

not more than 10 per cent. to be held by one person, or co-partners;

when to be paid in.

No loans or discounts to be made until \$50,000 be paid in;

SECT. 2. *Be it further enacted,* That said Bank shall be established in the town of Kennebunk; and the capital stock thereof shall be one hundred thousand dollars, in gold and silver, and be divided into one thousand shares; and not more than ten per cent. of such capital stock shall at any one time be held or owned by one person; and in case several individuals shall be associated together as co-partners, the whole amount of said stock, held or owned by the co-partnership and by all the individuals constituting the co-partnership, shall not, at any time, exceed ten per cent. of said capital stock; and the said capital stock shall be paid in at two instalments, the one half thereof to be paid in gold and silver, on or before the first Monday of October next, and the remaining half part thereof, on or before the first Monday of April, which will be in the year of our Lord, one thousand eight hundred and twenty-seven: *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 for, 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 facts, shall have and affidavit made. been filed in the office of the Secretary of State. And the Stockholders, at their first meeting, shall determine, by a majority of votes, the mode of transferring and disposing of said stock and the Mode of transferring Stock to be determined at first meeting. profits thereof; which being entered on the books of said corporation, shall be binding on the stockholders, their successors and assigns; and no transfer shall be of any effect, until it shall have been entered on the books of said corporation: And the said corporation are hereby made capable in law to have and hold, purchase, receive, possess and retain, to them, their successors and assigns, lands, tenements and hereditaments, to Real estate may be held not exceeding a certain amount; 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 may loan and negotiate monies. 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 Proviso or on execution, to any amount, as security for, or in payment of, any debts due to said corporation.

[*Approved by the Governor, March 6, 1826.*]

CHAPTER CCCCXXII.

AN ACT to incorporate the North Yarmouth Bank.

SECT. 1. *BE it enacted by the Senate and House of Representatives, in Legislature assembled,* That John Webster, Samuel Fisher, Jeremiah Buxton, William Buxton, John Hayes, Jun. Jeremiah Baker, John Cutter, Thomas Chase, Jun. Amos Storer and Zadock Humphrey, their associates and successors, be, and they hereby are, created a corporation by the name of the President, Directors and Company Persons incorporated.