

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.

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1826.

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.

Charter to continue until October 1851.

Powers and privileges.

Rules, limitations &c.

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

Location of the Bank.

Capital Stock \$50,000;

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 \$25000 be paid in;

of the North Yarmouth 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 may prosecute and defend suits at law; may make, have and use a common seal; may ordain and establish any by-laws, ordinances and regulations, which, to said corporation, may appear necessary or convenient, for the prudent management of their affairs, provided the same be not repugnant to the laws of the State. And said corporation shall always be subject to the rules, restrictions, limitations and provisions herein prescribed, and also to all such as are contained in the several sections of an Act to incorporate the Union Bank, from the third to the eighteenth, both inclusive, saving and excepting the fourth section only; which said last mentioned Act was passed February fifteenth, one thousand eight hundred and twenty-five.

SECT. 2. *Be it further enacted,* That the said Bank hereby established, shall be located in North Yarmouth; and that the capital stock thereof shall consist of the sum of fifty thousand dollars in gold and silver, and be divided into five hundred shares; and not more than ten per cent. of such capital stock shall, at any time, be held by any 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 copartnership and by all the individuals constituting the copartnership, shall not, at any time, exceed ten per cent. of said capital stock; and said capital stock shall be paid in at two instalments, the one half thereof 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 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, nor 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 twenty-five thousand dollars, and the affidavit of the President and Cashier, of such facts, 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 no transfer of stock 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, 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.

and affidavit made.

Mode of transferring Stock to be determined at first meeting.

Real estate may be held not exceeding a certain amount.

may negotiate monies, &c.

Proviso.

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

CHAPTER CCCCXXIII.

AN Additional ACT respecting the Wiscasset Bank.

BE it enacted by the Senate and House of Representatives, in Legislature assembled, That the President, Directors and Company of the Wiscasset Bank, shall be and continue a body corporate, until the first day of March, one thousand eight hundred and twenty-eight, subject to the obligations, and with the rights and privil-

Corporation continued until March 1828, for certain purposes.