

MAINE STATE LEGISLATURE

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PRIVATE ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

EIGHTH LEGISLATURE,

AT ITS

SESSION HELD IN JANUARY, 1828.

Published agreeably to the Resolve of the 28th June, 1828.

PORTLAND.

PRINTED BY THOMAS TODD, PRINTER TO THE STATE.
1828.

CHAPTER DXXXIII.

AN ACT to incorporate the Central Bank.

SECT. 1. *Be it enacted by the Senate and House of Representatives, in Legislature assembled,* That Mark Andrews, Joshua Gage, Joseph Chandler, Bartholomew Nason, Pitt Dillingham, Thomas W. Smith, Edward Williams, Robert C. Vose, Samuel R. Nason, John Potter, Elias Craig, Junior, John H. Hartwell, Alfred Redington, Henry Williams, Ebenezer Caldwell, Samuel Currier, Edward Fuller, John Dole, Samuel Winter, Greenlief White, George Allen, Willard Snell, Allen Lambert, Daniel Pike, Mark Nason, and James L. Child, and their associates, successors and assigns, be, and they hereby are, created a corporation by the name of the President, Directors and Company of the Central 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 besued; 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; and also to the rules, limitations and provisions contained in the Act to incorporate the Vassalborough Bank, passed February twenty-second, in the year of our Lord one thousand eight hundred and twenty-five, from the third section of said Act

Persons incorporated.

Charter to continue until Oct. 1831.

Powers, privileges, &c.

Proviso.

Rules, restrictions, &c.

Certain provisions contained in the Act incorporating the Vassalborough Bank, to be binding on this Corporation.

to the end thereof, inclusive, with the exception of the fourth section only.

Bank to be established in Augusta.

Capital Stock, \$50,000 and divided into 500 shares;

not more than 10 per cent. to be held by one person;

one half to be held by the individuals named in the first section, at the time the Bank shall go into operation;

when to be paid in.

No loans or discounts to be made until \$25,000 be paid in;

and affidavit thereof made.

Mode of transferring Stock, &c. to be determined at the first meeting.

Real estate may be held not exceeding a certain amount.

SECT. 2. *Be it further enacted,* That said Bank shall be established in the town of Augusta; and the capital stock of said corporation 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 one time, be held or owned by one person; and one half of such capital stock shall be held and owned by the individuals named in the first section of this Act, at the time said Bank shall commence making loans or discounts; and the 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-nine: *Provided,* That no money shall be loaned or discounts made, or any bills or promissory notes be issued from said Bank, until the capital stock 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; but no transfer of stock shall be of any effect until it shall have been entered on the books of the 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.

may loan and negotiate monies on banking principles

Provisb.

[Approved by the Governor, February 18, 1828.]

CHAPTER DXXXIV.

AN ACT to incorporate the Female Orphan Asylum of Portland.

SECT. 1. *Be it enacted by the Senate and House of Representatives, in Legislature assembled,* That Sally M. Smith, Thankful Hussey, Mary B. Storer, Charlotte Andrews, Mary Radford, Mary B. Merrill, Elizabeth L. Fox, Elizabeth G. Attwood, Susan Richardson, Nancy Cushman, Marcia Hill, Alice Ilsley, Lois W. Dana, Susan E. Wood, and Eliza L. Goddard, their associates and successors be, and they hereby are, constituted a body politic and corporate by the name of the Female Orphan Asylum of Portland; with power to prosecute and defend suits at law; to have and use a common seal; to make and establish any by-laws for the management of their affairs, not repugnant to the laws of the State; to take and hold any estate, real or personal, for the purpose of supporting, instructing and employing female children, the first attention to be given to orphans, and to give, grant, bargain or sell the same; and with all the powers and privileges, usually granted to other societies instituted for purposes of charity and beneficence: *Provided*, That the value of the real estate of said corporation shall never exceed forty thousand dollars, and the annual income of the whole estate of said

Persons incorporated.

Powers &c.

May hold estate, &c. for certain purposes.

Further powers.

Proviso.