

# MAINE STATE LEGISLATURE

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**PRIVATE AND SPECIAL ACTS**

OF THE

**STATE OF MAINE,**

PASSED BY THE

**FIFTEENTH LEGISLATURE,**

AT ITS SESSION, HELD IN JANUARY, 1835.

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Published agreeably to the Resolve of June 28, 1820.

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**AUGUSTA:**

WILLIAM J. CONDON.....PRINTER TO THE STATE.

1835.

## CHAPTER 574.

AN ACT to incorporate the Kennebec Lumbering Company.

Approved March 17, 1835.

Names of persons  
incorporated.

SECT. 1. *Be it enacted by the Senate and House of Representatives, in Legislature assembled,* That Henry L. Wiggin Josiah H. Hobbs Alfred W. Haven Daniel H. Treadwell Nathaniel G. Upham William Richardson Joseph Hobbs Joseph P. Wiggin Porter H. Wiggin Zebulon D. Chapman True Perkins Junior Algernon S. Howard their associates and successors be and they are hereby made and constituted a body politic and corporate by the name and style of the Kennebec Lumbering Company and by that name may sue and be sued prosecute and defend to final judgment and execution both in law and in equity and shall have all the powers and privileges and be subject to all the liabilities incident to corporations of a similar nature and said company may adopt a common seal and the same may alter break and renew at pleasure.

Corporate name.

Powers, privileges  
and liabilities.May manufacture  
lumber, adopt by  
laws and regula-  
tions, &c.

Proviso.

SECT. 2. *Be it further enacted,* That said Company be and they are hereby authorized and empowered to manufacture Lumber at Waterville in this State and convey the same to market and said Company may do all things necessary and proper for carrying into effect the objects aforesaid and may make and adopt all necessary regulations and by-laws not repugnant to the Constitution and laws of this State—*Provided* that nothing in this Act shall be construed, to authorize said Company, to erect any dam across, or in any way to obstruct, or impede, the navigation of the Kennebec River—nor anything in this proviso be so construed as to deprive them of any rights or privileges which they would enjoy independently of this Act.

May hold real es-  
tate and sell, lease  
or dispose of the  
same.May hold person-  
al estate, &c. and  
dispose of the  
same.

SECT. 3. *Be it further enacted,* That said Company may hold in fee or otherwise real estate to the amount of thirty thousand dollars and the same may sell lease or otherwise dispose of in whole or part by deed or otherwise and may hold personal estate to an amount not exceeding one hundred thousand dollars at any one time and the same

may dispose of at pleasure in whole or in part and said Company may at any meeting duly notified and holden for that purpose grant and vote money to be assessed by the Treasurer of the Company on the shares of the several owners in proportion to the amount of such shares and such assessments may be collected by the Treasurer, and in case any assessment shall remain unpaid for the term of thirty days from and after the same shall be granted and voted as aforesaid the Treasurer may sell at public vendue so much of such delinquent owners share or shares as will pay the assessment thereon with incidental charges and the Treasurer shall give public notice of the time and place of sale by causing the same to be published three weeks successively in some newspaper printed in Augusta in this State the last publication whereof to be before the day of sale and the place of sale shall always be in Waterville in this State, and the Treasurer shall give the purchaser a bill of sale signed by the President and countersigned by the Treasurer of the Company of the shares or part thereof so sold subject to be redeemed by the owner or owners his or their representatives within one year from and after the day of sale which bill of sale shall be recorded by the Clerk of the Company in the manner hereinafter prescribed for recording bills of sale when shares are sold by the owners thereof and such delinquent owner or owners his or their representatives may within said year redeem such shares or parts thereof so sold by paying the purchaser or depositing with the Treasurer the amount at which such shares or parts thereof were sold and twelve per cent. interest thereon from the time of sale ; and if the money be deposited with the Treasurer he shall give a receipt therefor ; and when any shares or part thereof shall be redeemed as aforesaid the Clerk shall enter the fact on the margin of his record opposite the bill of sale thereof ; *Provided* that no assessment shall in any case be increased and said company shall once in each year or oftener make a dividend of their profits and pay over the same to the person or persons entitled thereto if requested.

May vote assessments.

Proceedings in case assessments remain unpaid.

Bill of sale to be given by Treasurer of shares sold as above subject to be redeemed by owner.

Mode of redeeming shares so sold.

Clerk to enter on margin of record that such shares are redeemed.

Proviso.

Officers of said  
Company.

Treasurer and  
Agent to give  
bonds, and Clerk  
to be sworn.

Copies of record  
to be received.

Owners of shares  
to receive certi-  
ficates.

Certificates to be  
recorded, &c.

Mode of selling  
shares.

Mode of calling  
first meeting.

Execution against  
Company may in  
certain cases be

SECT. 4. *Be it further enacted*, That the officers of said company shall be a President Vice President Clerk, Treasurer Agent a board of Directors to consist of not less than three nor more than seven and such other officers as may be deemed necessary and the Treasurer and Agent shall each give bond to the Company conditioned for the faithful discharge of the duties of their respective trusts and the Clerk shall be sworn to the faithful discharge of the duties of his office and he shall be Clerk of the board of Directors and an attested copy of his record of the doings of the Company and of the board of Directors or of a majority of said board who may in all cases act shall be received as evidence in all Courts of Law and Equity.

SECT. 5. *Be it further enacted*, That a certificate signed by the President and countersigned by the Clerk shall be issued to the owners of shares of his or their shares which certificates shall be recorded by the Clerk of the Company in a book to be provided for that purpose and at all times open to the inspection of any member of the Company or any creditor or creditors of the same and any owner or owners may sell his or their shares or any part thereof and convey the same by bill of sale in due form which shall be recorded by the Clerk in said book and the certificate of such share or shares shall be returned to the Clerk and new ones issued to the owner or owners of their respective shares and if said certificates and bills of sale be not recorded as aforesaid the holders thereof shall be subjected to the same liabilities as grantees of unrecorded Deeds.

SECT. 6. *Be it further enacted*, That Josiah H. Hobbs and Henry L. Wiggin or either of them may call the first meeting of said company by publishing the time place and object of holding the same three weeks successively in the Age a newspaper printed in Augusta the last publication to be before the day of meeting.

SECT. 7. *Be it further enacted*, That when any person shall obtain judgment and execution against said Company and the same shall not be paid within seven days after no-

tice in writing has been given to the Clerk thereof of the amount of such execution, and said Clerk shall not within said seven days show the creditor or officer holding said execution personal property of said Corporation sufficient to satisfy the same it shall be lawful for such creditor or officer to cause said execution to be levied upon any property of said Corporation or upon the private property of any Stockholder thereof at his election, *Provided* that no Stockholder shall be held liable for any debt of said Corporation to an amount exceeding the original cost of his stock *Provided also* that the liability of such stockholder shall continue one year from and after the time he shall have duly transferred his stock and no longer.

levied on private property of stockholders.

Proviso.

Additional Proviso.

SECT. 8. *Be it further enacted*, That any Stockholder who shall have been obliged to pay any demand against said Corporation out of his individual property, shall have a bill in equity originally to be tried in the Supreme Judicial Court to recover from the other Stockholders who may be liable for the same their proportional parts of such sums of money as he may have so paid and such damages and costs as the Court may decree and said bill in equity may be inserted in a writ of attachment or original summons.

Stockholders paying demand against Corporation may have bill in equity.

SECT. 9. *Be it further enacted*, That it shall be the duty of the Clerk of said Corporation whenever thereto requested by any creditor in any execution against the same or by the officer holding the said execution to furnish such creditor or officer within seven days after such request with the names of the stockholders thereof together with the names of the persons who have been stockholders within one year and a schedule of the property belonging to said Corporation.

Clerk when required to furnish names of Stockholders, &c.