

MAINE STATE LEGISLATURE

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PRIVATE AND SPECIAL ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

SIXTYEIGHTH LEGISLATURE,

At its Session, held in January, 1836.

Published agreeably to the Resolbe of June 28, 1820.

AUGUSTA:

SMITH AND ROBINSON,.....PRINTERS TO THE STATE.

1836.

Powers, &c. SECT. 3. *Be it further enacted,* That said Corporation shall be entitled to all the powers and privileges, and subject to all the duties, and liabilities, specified in an Act, entitled "an Act to regulate Banks and Banking," passed the thirty first day of March, one thousand eight hundred and thirty one.

Denomination of bills to be issued. SECT. 4. *Be it further enacted,* That the said Bank shall not emit, issue, pay out, or receive in payment for debts due the Bank or otherwise any bill or note of a less denomination than five dollars and increasing only by five or ten dollars, to the higher denominations.

Annual meeting, &c. SECT. 5. *Be it further enacted,* That a meeting of the stockholders shall be held annually, on the first Monday of October, at such place, as they shall previously direct, and at such other times and places, as shall be appointed by the Directors for the time being by public notification fourteen days previously. At said annual meetings a Board of Directors shall be chosen by ballot, to continue in office for the ensuing year, and until others shall be chosen in their room.

Directors to be chosen. SECT. 6. *Be it further enacted,* That the first meeting of said Corporation may be called by any three of the persons before named, by publishing the time and place thereof, fourteen days previously, in any newspaper, printed in Bangor. And at such meeting, a Board of Directors may be chosen and any other Corporation business transacted.

First meeting, &c.

Chapter 197.

AN ACT to incorporate the Penobscot Bank.

Approved April 1, 1836.

Names of Corporators. SECT. 1. *Be it enacted by the Senate and House of Representatives, in Legislature assembled,* That Jonathan Farrar, William Emerson, Isaac Farrar, E. G. Rawson, Samuel Farrar, John Hodgdon, Eleazer Coburn, their associates, successors, and assigns, be and they, hereby are created a

Corporation by the name of the President, Directors and Company of the Penobscot Bank, and shall so continue, until the first day of October one thousand eight hundred and forty seven: *Provided*, That the persons above named, or such of them, as may be living at the time, when said Corporation shall go into operation, shall become stockholders in said Bank, to the amount of, at least, fifty per centum of its Capital Stock, and continue to hold that proportion of said stock, from the commencement of the operations of said Bank, until the whole Capital, named in the second section of this Act shall have been paid into said Bank. Proviso.

SECT. 2. *Be it further enacted*, That the Capital Stock of said Bank shall consist of one hundred thousand dollars, in gold and silver, divided into shares of one hundred dollars each, and said Bank shall be established at Bangor in the County of Penobscot. Capital stock
\$100,000.

Location.

SECT. 3. *Be it further enacted*, That said Corporation shall be entitled to all the powers, and privileges, and be subject to all the duties and liabilities, specified in an Act entitled "an Act to regulate Banks and Banking," passed the thirty first day of March one thousand eight hundred and thirty one, and to all other Acts passed in addition or in relation thereto—*Provided*, that said Bank shall not emit, issue, pay out, or receive in payment for debts due the Bank, or otherwise, any bill or note of a less denomination than five dollars and increasing only by five or ten dollars to the higher denominations. Powers and priv-
ileges.

Proviso.

SECT. 4. *Be it further enacted*, That the first meeting of said Corporation may be called by any three of the persons before named, by publishing the time and place thereof fourteen days previously, in any newspaper printed in Bangor. And, at such meeting a Board of Directors may be chosen, and any other Corporation business transacted. First meeting.