

MAINE STATE LEGISLATURE

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PUBLIC ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

EIGHTEENTH LEGISLATURE,

JANUARY SESSION, 1838.

Published agreeably to the Resolve of June 28, 1820.

AUGUSTA:
LUTHER SEVERANCE, PRINTER.
1838.

factorily to appear to the jury, that such consent was not obtained by fraud, nor extorted by duress or by threats.

[Approved by the Governor March 15, 1838.]

Chapter 324.

AN ACT altering the time of holding the Court of Common Pleas in the County of Waldo.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled,* That a term of the Court of Common Pleas shall be holden at Belfast, in and for the County of Waldo, on the fourth Tuesday of September, instead of the fourth Tuesday of November, as is now provided by law, and all matters and things made returnable to, and having day in said Court on the fourth Tuesday of November next, shall be returned to, and have day in said Court to be holden on the fourth Tuesday of September, as is provided in and by this Act.

C. C. Pleas time
of holding in
Waldo altered.

SECT. 2. *Be it further enacted,* That this Act shall take effect from and after the first day of June next.

[Approved by the Governor March 15, 1838.]

Chapter 325.

AN ACT in relation to the mode of transfer of shares of Capital Stock of Corporate bodies.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled,* That stock in any manufacturing, or other Corporation, incorporated by a law of this State, the Capital stock of which is divided into shares, may be transferred by endorsement and delivery of the certificates thereof; such endorsement being by the signature of the proprietor of such stock, or his or her attorney or legal representative. But the title to such stock shall not pass from

Stock of manu-
facturing, or oth-
er corporations,
how transferred.

Proviso.

such proprietor, until such transfer has been so far entered on the corporate records, as to show the names of all the parties thereto, and the date of the transfer.

Former acts repealed.

SECT. 2. *Be it further enacted,* That all Acts and parts of Acts inconsistent with the provisions of this Act be, and the same hereby are repealed.

[Approved by the Governor, March 15, 1838.]

Chapter 326.

AN ACT Additional regulating Banks and Banking.

Amount of bills any bank may issue and have in circulation at any one time.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled,* That the amount of notes or bills issued and in circulation of the several Banks in this State, shall not hereafter exceed the following amounts respectively, viz: Those having capitals of fifty thousand dollars, a circulation equal in amount to their capital stock; those having capitals of more than fifty, and less than one hundred and fifty thousand dollars, a circulation equal in amount to three quarters of their capital stock; those having capitals of one hundred and fifty thousand dollars and upwards, a circulation equal in amount to two thirds of their capital stock, instead of the circulation now allowed by law.

Directors to require of Cashiers a renewal of their bonds in October annually.

SECT. 2. *Be it further enacted,* That it shall be and hereby is made the duty of the Directors of the several incorporated banks in this State, to require of the Cashiers of their respective banks, a renewal of their official bond in the month of October annually.

Banks neglecting to pay their bills liable to pay twenty-four per cent interest after thirty days from presentment.

SECT. 3. *Be it further enacted,* That if any bank shall neglect or refuse to redeem in gold or silver any bill or note issued by such bank, on demand in the usual banking hours, such bank shall be liable, after the expiration of thirty days from such demand, and on presentment and demand of payment of such bill, to pay to the holder thereof, at the rate of twenty-four per cent per annum from the time of such presentment: