

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

PRIVATE

AND

SPECIAL 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.

**Chapter 472.**

AN ACT to incorporate the Stillwater Iron Foundry Company.

Approved March 21, 1838.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled, That* Henry Hubbard, Benjamin F. Brown, John Bennock, Isaac R. Clark, Samuel W. Frees, with their associates, successors and assigns be and they are hereby created and constituted a body politic and corporate by the name of the Stillwater Iron Foundry Company, with power to prosecute and defend suits at law, to have and use a common seal, to make and enforce such by-laws and regulations, as they may see fit for the management of their affairs not repugnant to the laws of the State, and to purchase and hold personal and real estate to an amount not exceeding twenty-five thousand dollars; and to sell and convey the same, and to make and erect such buildings, machinery and works as may be necessary for the convenient management of the business of the corporation; and the said company shall have and exercise all the powers and privileges and be subject to all the duties and requirements incident to manufacturing and other corporations.

Corporators.

Corporatename.

May hold real & personal estate \$25,000.

SECT. 2. *Be it further enacted, That* the first meeting of said corporation may be called by any two or more of the persons named in this Act, by giving notice of the time and place thereof in one of the newspapers printed in the County of Penobscot at least fourteen days before the time of such meeting.

First meeting, how called.

**Chapter 473.**

AN ACT authorizing the President, Directors and Company of the Bank of Portland to reduce their Capital Stock.

Approved March 22, 1838.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled, That* the

May reduce capital stock \$75,000.

Cashier to file certificate with Secretary of State.

No dividends to be made until after examination of funds, &c. of bank.

President, Directors and Company of the Bank of Portland be and they are hereby authorized to reduce the Capital Stock of said Bank, in the sum of thirty-seven thousand five hundred dollars, on or before the first Monday of October next; also the further sum of thirty-seven thousand five hundred dollars on or before the first Monday of October in the year of our Lord one thousand eight hundred and thirty-nine; and it shall be the duty of the Cashier within ten days after said reduction to file a certificate thereof under oath, with the Secretary of State; and the Governor and Council, shall as soon as may be thereafter, appoint two commissioners for the purposes hereinafter mentioned, at the expense of said corporation.

SECT. 2. *Be it further enacted,* That no dividend of the capital stock of said Bank, as now existing, shall be made, until the commissioners appointed as aforesaid have examined the condition and situation of the funds and property of said corporation; for which purpose they shall have access to the vault, books and papers belonging to the same; and shall have a right to put any questions, to the Cashier and other officers of the Bank, under oath, that they may deem necessary and proper relating to the funds and liabilities of said corporation. And if said commissioners after such examination shall be satisfied in their opinion, that the funds and property of said Bank are amply sufficient to pay all their bills, deposits, and other demands and liabilities existing against the same, over and above the sum to be divided; they shall make out their report in writing by them certified under oath, and forward the same to be filed in the Secretary's office; after which time the dividend of Stock may be made in such manner as the stockholders shall direct.

No. of shares to remain as before but reduced in amount.

SECT. 3. *Be it further enacted,* That the capital stock remaining after its reduction under this Act, shall be and continue the permanent capital of said Bank. And the number of shares shall remain the

same as they now exist, to be reduced in amount in proportion to the reduction of said capital stock—*Provided, however,* that said corporation shall be holden to pay the tax into the Treasury of the State, now required by law to be paid upon the existing capital of said Bank until the same shall actually be reduced, and ordered to be paid over to the respective stockholders; after which said corporation shall be holden to pay the tax only on the capital stock remaining undivided.

---

### Chapter 474.

AN ACT to incorporate the North American Lumber Company.

Approved March 22, 1836.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled,* That Thomas J. Oakley, Stephen A. Halsey, Samuel Stocking, John George McKeen, Samuel D. Dakin, Charles Clinton, Pliny Freeman, David Evans, Freeman Roberts, and Seth Geer of the State of New York; Francis Baylies, John M. Mayo and Thomas Hobart of Massachusetts; John Williams of Dover, New Hampshire; William Smith of Virginia, and Robert McNeel Smyth, William Smyth and Nathaniel Treat of Bangor, with their associates and successors be and they hereby are established a body politic and corporate by the name of the North American Lumber Company, for the purpose of erecting mills for the manufacture of lumber and other manufactories on their own land in the town of Orono, in the County of Penobscot. And for these purposes shall have all the powers and privileges, and be subject to all the duties and requirements contained in the several Acts of this State, defining the general powers and duties incident to manufacturing companies, and also to an Act concerning corporations. And said corporation may take and hold any estate real and personal to an amount not exceeding at any one time the value of five