

# MAINE STATE LEGISLATURE

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PRIVATE

AND

SPECIAL ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

EIGHTEENTH LEGISLATURE,

JANUARY SESSION, 1838.

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PUBLISHED AGREEABLY TO THE RESOLVE OF JUNE 28, 1820.

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AUGUSTA:  
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1838.

of *Representatives in Legislature assembled*, That the surrender of the charter of the Damariscotta Bank be and the same is hereby accepted, and the same shall terminate when this Act shall take effect. Surrender of charter accepted.

SECT. 2. *Be it further enacted*, That the said bank shall continue in its corporate capacity for and during the term of two years from the time this Act shall take effect, for the sole purpose of collecting the debts due the corporation, selling and conveying the property and estate thereof, and shall remain liable for the payment of all debts due from the same, and shall be capable of prosecuting and defending suits at law, and for choosing directors for the purposes aforesaid and for closing its concerns. To continue in corporate capacity for two years.

SECT. 3. *Be it further enacted*, That this Act shall take effect and be in force from and after five days from the time of its approval by the Governor.

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Chapter 486.

AN ACT authorizing the President, Directors and Company of the Maine Bank 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 President, Directors and Company of the Maine Bank be and they are hereby authorized to reduce the capital stock of said Bank in the sum of seventy-five thousand dollars; on or before the first Monday of October next; the said capital stock then to consist of the sum of two hundred and twenty-five thousand dollars; and to be divided into shares of seventy dollars each, exclusive of fifty shares standing in the name of the State of one hundred dollars each; 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 Reduction of capital stock \$75,000. and Remaining capital \$225,000. Governor and Council to appoint Commissioners.

gil 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 dividend to take place until after examination of funds, &c.

Commissioners to make a report in writing, &c.

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.

SECT. 4. *Be it further enacted,* That the third section of an Act entitled "an Act to increase the cap-

ital stock of Maine Bank," approved January twenty-ninth, one thousand eight hundred and thirty-six, be and the same is hereby repealed.

### Chapter 487.

AN ACT to incorporate the proprietors of Edgcomb Bridge.

Approved March 22, 1838.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled, That* Wilmot Wood, John Erskine, John Brooks, Gardner Gove, John D. McCrate, Henry Clark, their associates and successors, be, and they hereby are, constituted a body corporate and politic, by the name of the Proprietors of Edgcomb Bridge, for the purpose of building a bridge across Sheepscot river, from some suitable point in Wiscasset, northwardly of Union Wharf to Davis's Island in Edgcomb, and also, if they see fit, to connect by a bridge, the island above named to the main land in said Edgcomb; with power to prosecute and defend suits at law, to have and use a common seal; make any by-laws for the convenient management of their affairs, not repugnant to the laws of the State; to make such contracts and purchases as may be necessary for the objects of the association; and generally to have and exercise all the powers and privileges incident to similar corporations.

SECT. 2. *Be it further enacted, That* said corporation is hereby authorized and empowered to erect a bridge over said Sheepscot river, and the right of building and maintaining the same, is hereby fully granted to said corporation, on condition that said corporation pay to the owner or owners of any estate upon, contiguous or near to which, said bridge may be erected, all damage which the erection of said bridge may cause to such estate, beyond the benefit which said bridge may be to such estate, to be estimated and as-