

# MAINE STATE LEGISLATURE

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PRIVATE

AND

SPECIAL ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

NINETEENTH LEGISLATURE,

JANUARY SESSION, 1839.

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1839.

**Chapter 522.**

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

Approved March 4, 1839.

SEC. 1. *Be it enacted by the Senate and House of Representatives, in Legislature assembled,* That the President, Directors and Company of the Bank of Cumberland, be, and they hereby are authorized to reduce the Capital Stock of said Bank the sum of Fifty thousand dollars, on or before the first day of April next, and it shall be the duty of its Cashier, within ten days after said reduction, to file a certificate thereof, under oath, with the Secretary of State.

Reduction of \$50,000.

SEC. 2. *Be it further enacted,* That no dividend of the Capital Stock of said Bank shall be made until the condition and situation of the funds and property of said Bank shall have been examined by two Commissioners, to be appointed by the Governor and Council for that purpose, at the expense of said Bank who 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 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, 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.

No dividends to be made until the Commissioners have examined the Funds, &c.

SEC. 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, to be reduced in amount in proportion to the reduction of said Capital Stock; *Provided, however,* that said Corporation shall be held to pay the tax into the Treasury of the State, now

Number of shares to remain the same.

required by law to be paid upon the existing Capital of said Bank, until the same shall actually be reduced; and whereas, a portion of said Capital is represented to have been lost to the Stockholders by the operations of said Bank, the amount so lost may be first deducted from the amount of Capital hereby authorized to be reduced, and the remainder, (if any shall remain) ordered to be paid over to the respective Stockholders, in ratable dividends when collected, together with the interest that may have accrued thereon; and after such reduction, said Corporation shall be held to pay the tax only on said sum of two hundred thousand dollars.

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### Chapter 523.

AN ACT authorizing the County Commissioners of Waldo County to lay out a highway over the tide waters in Prospect, and the inhabitants of Prospect to build a bridge over the same.

Approved March 4, 1839.

*Be it enacted by the Senate and House of Representatives in Legislature assembled, That the Court of County Commissioners for the County of Waldo are hereby authorized to lay out a highway across Marsh river, in the town of Prospect, at such place as they shall think most convenient for the public convenience, at or near the great square, and that the town of Prospect be, and hereby is, authorized to build a Bridge across said river, at such place, as shall be designated by said Court of County Commissioners, and the same to maintain, as a free Bridge, with a suitable passage way for gondolas, boats and rafts.*