

MAINE STATE LEGISLATURE

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PRIVATE

AND

SPECIAL ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

NINETEENTH LEGISLATURE,

JANUARY SESSION, 1839.

PUBLISHED AGREEABLY TO THE RESOLVE OF JUNE 28, 1820.

AUGUSTA:
SMITH & ROBINSON, PRINTERS TO THE STATE.

1839.

Chapter 526.

AN ACT in addition to an Act to incorporate the Stillwater Canal Corporation.

Approved March 7, 1839.

Be it enacted by the Senate and House of Representatives in Legislature assembled, That the term of three years, from and after the passage of this act, shall be allowed to the Stillwater Canal Corporation to erect and complete the Canal which said Corporation were authorized to erect and complete, by an act of the Legislature, passed the sixth day of February in the year of our Lord one thousand eight hundred and twenty-eight. Extension of three years.

Chapter 527.

AN ACT to to incorporate the town of Smyrna.

Approved March 7, 1839.

Be it enacted by the Senate and House of Representatives in Legislature assembled, That Township numbered six in the third Range of Townships west of the east line of the State, in the County of Penobscot, with the inhabitants thereof, be and the same is hereby incorporated into a town by the name of Smyrna, vested with all the powers and subject to all the duties of other incorporated towns in the State.

Chapter 528.

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

Approved March 8, 1839.

SEC. 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled,* That the President, Directors and Company of the Lafayette Bank be and they are hereby authorized to reduce the Capital Stock of said

Reduction of
capital stock,
\$50,000.

Bank, in the sum of *Fifty thousand dollars*, on or before the first day of April next, 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 the 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.

No dividend to
be made until
Commissioners
have examined
the condition of
funds, &c.

SEC. 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 the 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.

Number of shares
to remain the
same, and to be
reduced in pro-
portion to the re-
duction of Cap-
ital Stock.

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 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 on 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.