

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES,

PASSED BY THE

TWENTY-FIRST LEGISLATURE

OF THE

S T A T E O F M A I N E ,

JANUARY SESSION, 1841.

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Published by the Secretary of State, agreeably to Resolves  
of June 28, 1820, and February 26, 1840.

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AUGUSTA:  
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1841.

**PUBLIC AND SPECIAL LAWS**  
OF THE  
**STATE OF MAINE.**  
**1841.**

[supplied from page 289 of volume]

**Chapter 106.**

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

**SECTION 1.** *Be it enacted by the Senate and House of Representatives in Legislature assembled,* That the President, Directors and Company of the Bank of Portland be, and they hereby are authorized to reduce the capital stock of said bank the sum of one hundred and twenty-five thousand dollars, on or before the first day of April next, and it shall be the duty of its Cashier, within ten days after the vote of said corporation for said reduction, to file a certificate thereof, under oath, with the Secretary of State.

Reduction,  
\$125,000.

Time.

Cashier to file  
certificate with  
Sec'y of State.

**SECT. 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.

Dividend of st'k  
not to be made  
until examina-  
tion and report  
of commission-  
ers.

Report to be  
filed in Secre-  
tary's office.

**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, 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 required by law to be paid upon the existing capital of said bank,

No. of shares re-  
main the same—

reduced in am't.

Until reduced,  
tax to be paid  
on present capi-  
tal stock.

until the same shall actually be reduced; and the President and Directors of said bank may appropriate such real estate, held by mortgage or otherwise, and so much of the debts due the bank, including paper past due and doubtful, and such other property and funds as they may think proper, to the payment of the stock now authorized to be reduced; and when said real estate is disposed of and said debts are collected, shall pay out the same to the stockholders, from time to time, on account of the stock hereby reduced; and after the certificate filed in the Secretary's office, required by the first section of this Act, of such reduction, said corporation shall be held to pay the tax only on the sum of one hundred thousand dollars, the remaining capital stock of said bank.

Stock reduced, how paid to stockholders.

After certificate filed in Secretary's office tax on \$100,000.

[Approved March 2, 1841.]

### Chapter 107.

AN ACT in relation to Ornamental Trees.

*Be it enacted by the Senate and House of Representatives in Legislature assembled,* That the surveyors of highways are hereby authorized, under the direction of the Selectmen, Mayor and Aldermen of their respective towns and cities, to expend an amount, not exceeding five per cent. of the tax committed to said surveyors for collection, in planting trees for shade and ornament, about the public burying grounds, commons, squares and highways, within the limits of their respective districts, provided their respective towns and cities shall vote in favor of such expenditure, at their annual meeting in the month of March or April.

Five per cent. of highway tax may be expended in planting shade trees &c.

—if towns &c. shall so vote at annual spring meetings.

[Approved March 2, 1841.]

### Chapter 108.

AN ACT additional to an Act incorporating the town of Arrowsic.

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