

# 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]

twenty-nine, sixteen and fifteen, lying in the town of Brooks, in the County of Waldo, be, and the same hereby are set off from the town of Brooks, and annexed to the town of Swanville.

[Approved March 5, 1841.]

### Chapter 117.

AN ACT authorizing the President, Directors and Company of the Bank of Cumberland, 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 Cumberland be, and they are hereby authorized to reduce the capital stock the sum of one hundred 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,  
\$100,000.

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 question 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 examination  
and report  
of commissioners.

Report to be  
filed in Secreta-  
ry's office.

SECT. 3. *Be it further enacted,* That the capital stock, remaining after its reduction under this Act,

No. of shares to remain the same—  
—reduced in amount.

Until reduced, tax to be paid on present capital stock.

Capital lost, &c. first deducted—

—remainder of sum reduced, how paid to stockholders.

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

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, 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 or unavailable for banking purposes, shall 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 the certificate shall be filed in the Secretary's office, as provided in the first section of this Act, said corporation shall be held to pay the tax only on said sum of one hundred thousand dollars.

[Approved March 5, 1841.]

### Chapter 118.

AN ACT authorizing the President, Directors and Company of the Mercantile Bank of Bangor 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 Mercantile Bank of Bangor 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 the vote of said corporation for said reduction, to file a certificate thereof, under oath, with the Secretary of State.

Reduction, \$50,000.

Time.

Cashier to file certificate with Sec'y of State.