

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES,

PASSED BY THE

TWENTY-FIRST LEGISLATURE

OF THE

STATE OF MAINE,

JANUARY SESSION, 1841.

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

AUGUSTA:
SEVERANCE AND DORR, PRINTERS TO THE STATE.

1841.

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

[supplied from page 289 of volume]

cessors be, and they hereby are created a corporation, by the name of the Ellsworth Fire Company, for the purpose of more effectually adopting and carrying into effect, suitable measures for preventing and extinguishing fires; and to that end may purchase and hold any fire hooks, buckets and ladders, deemed necessary, and may also take and hold any other property, to an amount not exceeding two thousand dollars; may have and use a common seal; may, by their corporate name, prosecute and defend suits at law; make any by-laws for the convenient management of their affairs, not repugnant to the laws of the State, and generally may have and exercise the powers and privileges, usually incident to corporate bodies.

Corporate name

Purposes.

Powers, &c.

May hold estate to the amount of \$2,000.

Powers, &c.

SECT. 2. *Be it further enacted,* That the first meeting of said corporation may be called at such time and place, as may be determined upon by a majority of the persons named in this Act, giving reasonable notice thereof.

First meeting, how called.

SECT. 3. *Be it further enacted,* That the powers granted by this Act may be enlarged, restricted or annulled at the pleasure of the Legislature.

Legislature may restrict, &c.

[Approved March 11, 1841.]

Chapter 122.

AN ACT authorizing the President, Directors and Company of the Calais Bank 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 Calais Bank 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 May next. The said capital stock then to consist of the sum of fifty thousand dollars, and to be divided into shares of fifty dollars each, 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, \$50,000.

Time. Capital stock \$50,000.

Shares, \$50 each.

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 vaults, 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 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 stock not to be made until examination and report of commissioners.

Report to be filed in Secretary'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 Treasurer 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, or is unavailable for banking operations, the amount so lost or unavailable 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 such reduction, and after the certificate filed in the Secretary's office, required by the first section of this Act, said

No. of shares remain the same—reduced in amt.

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 \$50,000.

corporation shall be held to pay the tax only on the sum of fifty thousand dollars.

[Approved March 16, 1841.]

Chapter 123.

AN ACT authorizing the President, Directors and Company of the Central Bank, of Hallowell, 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 Central Bank, of Hallowell be, and they hereby are authorized to reduce the capital stock of said bank, the sum of thirty-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,
\$35,000.
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 Secreta-
ry'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