

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.

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1841.

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

[supplied from page 289 of volume]

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

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

Stock reduced, how paid to stockholders.

After certificate filed in Secretary's office, tax on \$50,000.

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 the President and Directors of said bank shall 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 fifty thousand dollars, the remaining capital stock of said bank.

[Approved March 16, 1841.]

Chapter 124.

AN ACT authorizing the President, Directors and Company of the Manufacturers' and Traders' Bank to reduce their Capital Stock.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled,* That the President, Directors and Company of the Manufacturers' and Traders' Bank be, and they are hereby authorized to reduce the capital stock of said bank, in the sum of thirty-seven thousand five hundred dollars, on or before the first Monday of October 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 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.

Reduction, \$37,500.

Time.

Cashier to file certificate with Sec'y of State.

Commissioners, how, when, &c. appointed.

SECT. 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 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 may direct.

Dividend of st'k not to be made until examination and report of commissioners.

Report to be filed in Secretary's office.

Dividend of st'k, how made.

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 on the existing capital of said bank, until the same shall be actually reduced: and the President and Directors of said bank shall 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

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

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

Stock reduced, how paid to stockholders.

After certificate filed in Secretary's office, tax only on remaining capital stock

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 remaining capital stock of said bank.

[Approved March 16, 1841.]

Chapter 125.

AN ACT for the relief of John McFarland, Jr.

Be it enacted by the Senate and House of Representatives in Legislature assembled, That the County Commissioners of Waldo be, and they hereby are authorized to pay John McFarland, Jr. of Thorn-dike, in said County, such sum of money, as they may think just and equitable, to compensate him for damage done him by the location of a County road across his land.

Co. Commis-
sioners autho-
rized to pay a
just, &c. sum.

[Approved March 16, 1841.]

Chapter 126.

AN ACT to incorporate the town of Casco.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled,* That so much of the town of Raymond, in the County of Cumberland, as lies north-west of the following line, commencing at a point in the south-westerly line of Raymond, as far north-west from the westerly corner of lot number seven, in the first range of lots in Raymond, as Dingley's mill stream, where it enters Sebago pond, is north-west of the north-west line of said lot number seven, thence running north-east-erly, parallel to the said north-west line of said lot number seven, to the centre of the outlet of Thomas' pond, or Dingley's mill stream, thence by the centre of said stream to Thomas' pond, thence in a straight line to the northerly corner of lot number nine, in the

Boundaries.