

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]

SECT. 2. *Be it further enacted*, That after the sum of forty thousand dollars, shall have been assessed and paid, the stockholders in said corporation shall not be liable, individually, for the debts of the said company : *Provided*, the Treasurer of the same, shall, annually, publish in one or more newspapers, printed in the County of Penobscot, a correct statement of the amount of capital so paid in, and also a correct statement of the debts due from said company ; *Provided*, that the debts of the corporation shall not, at any time, exceed fifty per cent. of the capital actually paid in.

[Approved March 27, 1841.]

Limitation of stockholders' liability.

Proviso.

Proviso.

Chapter 139.

AN ACT to repeal the charters of the Citizens', Globe, and Frankfort Banks.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled*, That the Act of January twenty-sixth, eighteen hundred and thirty-three, incorporating the Citizens' Bank, the Acts of April first, eighteen hundred and thirty-six, incorporating the Globe and Frankfort Banks, be and the same are hereby repealed.

Acts repealed.

SECT. 2. *Be it further enacted*, That the Governor, with the advice and consent of Council, shall forthwith appoint two persons, who shall act as receivers for each bank, who shall give bonds for the faithful performance of their duties, and said receivers shall immediately demand of the officers of said banks, all their real and personal estate, with all their books, papers and evidences of debts due, delivering to the officers of each bank their receipt for the same, and said receivers shall proceed with due diligence to dispose of all or any part of such property, and to collect the debts due, and distribute the proceeds thereof, among the creditors of said corporations, equally according to the amount of their respective claims, and the balance, if any there be, after discharging all the liabilities of the corporation, shall be divided among

Receivers to be appointed.

—to demand and receive property &c.

—to sell and collect, and pay claims.

—to divide balance among stockholders.

Liabilities of corporators and members not impaired.

the stockholders equally according to the amount owned : *Provided*, that nothing herein contained shall extend, or be construed, to release or absolve either or any of those, who are or have been corporators or members thereof, or other persons concerned therein from any existing liabilities or legal responsibilities whatever.

Penalty for refusal or neglect of officers to deliver property.

SECT. 3. *Be it further enacted*, That if the President or other officers of either of said banks, on demand made by said receivers, shall refuse or neglect to surrender all the property, which they are required to by the provisions of this Act, any such officer, so refusing or neglecting, shall be liable in his individual capacity for all debts due from said bank, in an action or actions on the case, to be brought by any creditor or creditors of said bank, or shall, on conviction of the offence, be imprisoned for a term not exceeding three years in the State Prison, and *provided, further*, that nothing herein contained shall extend, or be construed, to exonerate or relieve any of the officers or directors of said corporations, or those who have heretofore been such, from any liabilities, or penalties established by existing laws, to secure the faithful performance of their respective duties, but the same are hereby maintained and preserved in full force, any thing herein contained notwithstanding.

Liabilities and penalties, under existing laws, to remain in force.

When to take effect.

SECT. 4. *Be it further enacted*, That this Act shall take effect from and after its approval by the Governor.

[Approved March 29, 1841.]

Chapter 140.

AN ACT to incorporate the Washington Manufacturing Company.

Corporators.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled*, That 'Thomas Hayes, Increase S. Withington, Joseph Wells and their associates and successors, be and they hereby are constituted and made a body politic and corpo-