

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.

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]

itants of school district number four, in the town of Winthrop, be and they hereby are authorized to erect such house or houses, room or rooms, for the convenience of schools in said district, as a majority of said district, at a legal meeting, may determine.

[Approved April 12, 1841.]

Chapter 165.

AN ACT authorizing the President, Directors and Company of the Frontier 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 Frontier Bank, be and they hereby are authorized to reduce the capital stock of said bank, the sum of twenty-five thousand dollars, on or before the first day of October next. The said capital stock then to consist of seventy-five thousand dollars, and to be divided into shares of seventy-five 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,
\$25,000.

Capital stock,
\$75,000.

Shares \$75 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

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

Report to be
filed in Secretary's office.

writing, by them certified, under oath, and forward the same to be filed in the Secretary's office.

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

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

Capital st'k un-
available first
deducted.

—remainder of
sum reduced,
how paid stock-
holders.

After certificate
filed in Secretary's
office, tax
on \$75,000.

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 the 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 stock is represented to be unavailable for banking operations, the amount so 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 corporation shall be held to pay the tax only on the sum of seventy-five thousand dollars.

[Approved April 12, 1841.]

Chapter 166.

AN ACT to incorporate the Oxford County Agricultural Society.

Corporators.

Corporate name

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled*, That John Kimball, Franklin Hosmer, Levi Brown, John Warner, Esrom Kimball, Noah Prince, Job Prince, Charles Andrews and G. W. Cushman, together with their associates and successors, be, and they are hereby constituted a body corporate and politic, by the name of the Oxford County Agricultural Society, with power to prosecute and defend suits at law, to have