

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]

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.

Report to be filed in Secretary's office.

SECT. 3. *Be it further enacted,* That the capital stock, remaining after its reduction, shall be and remain the permanent capital of said bank; and the number of the shares shall remain the same as they now exist, to be reduced in amount in proportion to the reduction of said capital stock. *Provided, however,* that said corporation shall be holden 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 ordered to be paid over to the respective stockholders; after which, said corporation shall be holden to pay the tax only on the capital stock remaining undivided.

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

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

After reduction, tax to be paid on remaining capital stock.

[Approved April 16, 1841.]

Chapter 195.

AN ACT accepting the surrender of the charter of the Washington County Bank, and for other purposes.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled,* That the surrender of the charter of the Washington County Bank, be, and the same is accepted, and the same shall terminate when this Act shall take effect.

Surrender of charter accepted.

SECT. 2. *Be it further enacted,* That the said bank shall continue, in its corporate capacity, for and during the term of two years from the time this Act shall

Corporation continued two years, for certain purposes.

take effect, for the sole purpose of collecting the debts due the corporation, selling and conveying, by suitable instruments, in writing, under seal or otherwise, the property and estate thereof, and doing all those acts, which may be necessary in properly closing the affairs of said corporation, and during said period shall remain liable for the payment of all debts due from the same, and shall be capable of prosecuting and defending suits at law, and closing its concerns.

Directors, how appointed.

--powers,

--of present directors to cease.

Directors, &c. to deliver property, &c.

--to directors appointed by Governor and Council.

Penalties for refusal.

When to take effect. Notice of surrender, &c. to be given.

SECT. 3. *Be it further enacted,* That the Governor with advice of Council, shall, forthwith, appoint three suitable persons to be directors for said bank; and from time to time fill any vacancies that may occur in said number, who shall be fully authorized, during said period of two years, to do all, and every act and thing, which may be necessary in properly closing the affairs of said corporation, and from the time this Act shall take effect the duties and powers of the present directors of said bank shall cease.

SECT. 4. *Be it further enacted,* That the directors, cashier and other persons, who may have any property, papers, assets or other thing belonging to said bank, shall, immediately on demand made, deliver the same over to the directors appointed by the Governor and Council as aforesaid, under like penalties and liability to punishment in case of refusal, as is provided in the third section of the Act, entitled an Act to repeal the charters of the Globe, Citizens' and Frankfort Banks, approved March twenty-ninth, eighteen hundred and forty-one.

SECT. 5. *Be it further enacted,* That this Act shall take effect, and be in force from and after the first day of May next, and that said bank shall publish for three months, weekly, in the State paper, and in one or more papers in Bangor, Augusta, Boston and New York, that it has surrendered its charter, stating the time when such surrender went into effect, and also the time when its liability to redeem its bills by law will expire.

SECT. 6. *Be it further enacted,* That the directors,

appointed under the provisions of this Act, shall give good and sufficient bonds to the Treasurer of State, to the acceptance of the Governor and Council, and in such sum as they shall appoint, for the faithful discharge of the duties of their office as directors, and any person who may be injured by their unfaithfulness, misfeasance or malfeasance, shall have a like remedy on said bond for redress, as is provided in the case of bonds given by administrators to judges of probate; and the directors, for their services, shall receive such compensation as the Governor and Council shall deem reasonable.

Directors to give bond—
—to State Treasurer.
—to acceptance of Governor and Council.

—remedy thereon.

Compensation of directors.

SECT. 7. *Be it further enacted, That the directors appointed, as aforesaid, shall at the end of the two years, as aforesaid, and sooner, if a final close is made of the affairs of said bank, distribute, equally, the net amount of the assets of said bank, coming into their hands, among the creditors of said bank, in proportion to their respective claims, and if any balance of assets shall still remain in their hands pay over the same to the several stockholders of said bank, in proportion to the amount of stock held by them respectively.*

Directors to close concerns of bank in two years,

and distribute proceeds.

[Approved April 16, 1841.]

Chapter 196.

AN ADDITIONAL ACT relating to Highways and the powers and duties of County Commissioners.

SECTION 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled, That whenever any person or persons shall make application to the county commissioners, in any of the Counties within this State, to locate and establish a public road or highway across any lands, not situated within the limits of any organized plantation or incorporated town, within this State, or to make an assessment upon such lands, for the purpose of making or repairing any such road, already located or that may hereafter be located, said commissioners, upon being satisfied that said pe-*

Notice required, before locating highways across lands in unorganized places; and before making an assessment to repair any such way.