

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

TWENTY-FOURTH LEGISLATURE

OF THE

S T A T E O F M A I N E ,

A. D. 1844.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820, February 26, 1840, and March 16, 1842.

AUGUSTA:

W^M R. SMITH & Co., PRINTERS TO THE STATE.

1844.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE,

1844.

CHAP. 139.

Corporate name.

Power to purchase and hold property—amount.

Treasurer to give semi-annual notice of all assessments, capital stock paid in, debts due, &c.

Punishment for neglect or refusal.

Prohibition from contracting debts, &c.

Debts not to exceed half amount of capital stock.

If debts exceed, &c. stockholders individually liable.

No person to be chosen a director unless he be a stock holder.

the Laconia Company, by an act passed February nineteenth, one thousand eight hundred and forty-one, are hereby authorized to purchase and hold, for the purposes mentioned in said act, real and personal estate not exceeding in value, the sum of one million of dollars, instead of five hundred thousand dollars, as specified therein.

SECT. 2. The treasurer of said company shall give notice, semi-annually, in the months of January and July, in some newspaper printed in the county of York, and in case no paper is printed therein, then in some newspaper in an adjoining county, of the amount of all the assessments voted by the company, and actually paid in, and the net amount of the then existing capital stock; the amount of all debts due from said corporation, and also the amount of the capital stock invested in real estate, buildings, machinery and other fixtures. If any such treasurer shall neglect or refuse to give notice, or shall knowingly publish a false statement, he shall be fined, not exceeding two thousand dollars, or be imprisoned not exceeding one year, on indictment and conviction thereof.

SECT. 3. The said company are hereby expressly prohibited from contracting debts exceeding at any one time, the amount of the capital stock invested in real estate, buildings, machinery and other fixtures, within the State of Maine, but in no case to exceed one half the amount of the capital stock paid in and remaining undivided; in which case, the stockholders shall not be liable, individually, for the debts of said company. But if the debts of said company shall at any one time exceed the limitations aforesaid, then the said corporators and their successors shall, at once, become liable individually for such debts. And it is further required, that no person shall be chosen a director or treasurer of said company, unless he be a stockholder therein.

[*Approved February 15, 1844.*]

Chapter 139.

AN ACT to incorporate the Pepperell Manufacturing Company.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

Corporators.

SECT. 1. Josiah Calef, Samuel Batchelder, Rufus Nichols, Jonathan King, John Anderson, Parker McCobb, Charles S. Davies, and their associates and successors, are constituted and made

a body politic and corporate, by the name of the Pepperell Manufacturing Company, with all the powers and privileges, and subject to all the duties and liabilities, provided in the laws of this state, concerning manufacturing corporations ; and are authorized to purchase and hold real and personal estate, not exceeding in value, at any one time, the sum of one million of dollars, and the same may improve, lease, sell and convey, as other proprietors of real and personal estate may lawfully do. And said company are authorized to carry on, at Saco falls, in Saco or Biddeford, the manufacture of cotton, and such other materials as may be necessarily or conveniently connected therewith, and may erect and construct such machinery, mills and other buildings, as may be useful for that purpose.

Corporate name.
Power to purchase and hold property—amount.

SECT. 2. The treasurer of said company shall give notice, semi-annually, in the months of January and July, in some newspaper printed in the county of York, and in case no newspaper is printed therein, then in some newspaper in an adjoining county, of the amount of all the assessments, voted by the company, and actually paid in, and the net amount of the then existing capital stock, the amount of all debts due from said corporation, and also the amount of the capital stock invested in real estate, buildings, machinery and other fixtures. If any such treasurer shall neglect or refuse to give notice, or shall knowingly publish a false statement, he shall be fined, not exceeding two thousand dollars, or be imprisoned not exceeding one year, on indictment and conviction thereof.

Treasurer to give semi-annual notice of all assessments, capital stock paid in, debts due, &c.

Punishment for neglect or refusal.

SECT. 3. The said company are hereby expressly prohibited from contracting debts exceeding, at any one time, the amount of the capital stock invested in real estate, buildings, machinery and other fixtures within the State of Maine, but in no case to exceed one half the amount of the capital stock paid in and remaining undivided ; in which case, the stockholders shall not be liable, individually, for the debts of said company. But if the debts of said company shall, at any one time, exceed the limitations aforesaid, then the said corporators and their successors shall, at once, become liable individually for such debts. And it is further required that no person shall be chosen a director or treasurer of said company, unless he be a stockholder therein.

Prohibition from contracting debts, &c.

Debts not to exceed half amount of capital stock.

If debts exceed, &c. stockholders individually liable.

No person to be chosen a director unless he be a stockholder.

[Approved February 16, 1844.]