

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

TWENTY-EIGHTH LEGISLATURE

OF THE

STATE OF MAINE,

A. D. 1848.

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

Augusta:

WILLIAM T. JOHNSON, PRINTER TO THE STATE.

1848.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE,

1848.

Chapter 111.**CHAP. 111.**

An act to incorporate the President, Directors and Company of the Veazie Bank of Bangor.

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

SECT. 1. Samuel Veazie, John Fiske, James Crosby, John McDonald, Jabez True, Nathaniel Lord and Jones P. Veazie, their associates, successors and assigns, are hereby incorporated into a company by the name of the President, Directors and Company of the Veazie Bank of Bangor.

Corporators.

Corporate name.

SECT. 2. The capital stock of said bank shall be two hundred thousand dollars, divided into shares of one hundred dollars each; and said bank shall be located and established in the city of Bangor, in the county of Penobscot. One-half of said capital stock to be paid in and said bank put in operation by the first day of October, eighteen hundred and forty-eight, and the other half of said capital stock to be paid in on or before the first day of October, eighteen hundred and forty-nine.

Capital stock.

When to be paid in.

SECT. 3. Said corporators are hereby authorized and empowered to exercise all the rights and privileges conferred upon such corporations by the laws of this state, and shall be subject to all the liabilities and restrictions thereof.

Powers, privileges, &c.

[Approved July 14, 1848.]

Chapter 112.

An act qualifying the act incorporating the Kennebec Mutual Insurance Company.

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

SECT. 1. The twelfth section of the act incorporating the Kennebec Mutual Insurance Company may be so construed as to allow the trustees of said company in making their annual estimate of profits to consider as earned such portions of the premiums on unexpired risks as they may deem safe and just and equitable towards all parties doing business with them, and certificates as provided in said section may be issued to such persons as have paid premiums on risks which have terminated without loss; *provided however*, in those cases in which the loss does not amount to the premium paid on the same risk the balance of such premium shall be entitled to its share of profits. The construction herein authorized may apply to any

What may be considered as earned in making annual estimate of profits.

Proviso.