

# MAINE STATE LEGISLATURE

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# ACTS AND RESOLVES

PASSED BY THE

## THIRTY-FIRST LEGISLATURE

OF THE

### STATE OF MAINE,

A. D. 1852.

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Published by the Secretary of State, agreeably to resolves of June 28, 1820, February  
26, 1840, and March 16, 1842.  
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**Augusta:**  
WILLIAM T. JOHNSON, PRINTER TO THE STATE.

1852.

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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1852.

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all the stock of said company shall be divided into five hundred equal shares, and said shares shall be divided and apportioned among all such persons as shall then be proprietors of any of the lands from which shall have been taken the logs and lumber which shall have passed over and through said dam and works, in proportion to the original price paid for said lands to the states of Massachusetts and Maine, *provided however* that the proprietors of lands mentioned in the third section of an act passed March twenty-fourth, eighteen hundred and fifty-two, entitled "an act additional to an act to incorporate Heron Lake Dam Company," shall not be entitled to any part of said stock.

CHAP. 597.

Shares, how divided, &c.

Proviso.

SECT. 2. All acts and parts of acts inconsistent with the provisions of this act, are hereby repealed.

[Approved April 17, 1852.]

**Chapter 597.**

An act to incorporate the Portland Savings Bank.

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

SECT. 1. Charles Q. Clapp, Levi Cutter, F. Tinkham, Jedediah Jewell, P. Barnes, George Warren, Allen Haines, Philip Greeley, Rufus Emerson, George Bartol, J. B. Osgood, David Hall, Alexander Hubbs, Abner Shaw, Thomas Hammond, their associates and successors, are hereby constituted a corporation by the name of the Portland Savings Bank, and as such corporation, shall be empowered to receive deposits of money, from any persons wishing to avail themselves of the advantages of such an institution for the saving, increase and accumulation of such deposits and funds, and shall have such powers and privileges and be subject to such duties and liabilities, consistent with the objects of said corporation, as are provided and prescribed for general corporations by the seventy-sixth chapter of the revised statutes, or may hereafter be established by any general law.

Corporators.

Corporate name.

Privileges and liabilities.

SECT. 2. All deposits of money received by said corporation, shall be used, improved, loaned and invested to the best advantage, and the net income or profit thereof, shall be applied, divided and paid to and among the persons making such deposits, or their legal representatives and assigns, in just proportion ;

Deposits, how used.

Income, how applied.

## CHAP. 597.

Deposits may  
be withdrawn.

and such deposits may be withdrawn, by the persons entitled thereto at such reasonable times and in such manner, as the said corporation shall, by its general rules and by-laws, direct and appoint.

Members may  
be elected, &c.

SECT. 3. The said corporation, at its first meeting, and afterwards, at any annual meeting may elect by ballot, such associates as they may deem proper, to become members thereof.

First meeting.

The first meeting of said corporation may be called by any five of the persons named in the first section of this act, by a notice under their hands, published in any newspaper printed in Portland, seven days before the time of such meeting. The place of business of such corporation, and all its meetings shall be in Portland.

Location.

Officers.

SECT. 4. The officers of said corporation shall be a president, secretary and treasurer, who shall be chosen by ballot from among the members, at the annual meetings and shall hold their offices until others shall be chosen and qualified in their stead; such other officers, agents, or standing committees may be appointed from time to time, and invested with such powers and duties as shall be provided for, by the general rules and by-laws of the corporation.

Bank commis-  
sioners em-  
powered to  
examine the  
doings of said  
bank, &c.

SECT. 5. The bank commissioners of this state shall be empowered, at any time, to examine the records and proceedings of said corporation, and the doings of any of its officers, and to inquire into the condition of its deposits, investments and funds, and make any such report thereon to the legislature or to the governor and council, as they may deem expedient. It shall be the duty of such commissioners to make such examination, inquiry, and report whenever directed thereto by the governor.

Officers, quali-  
fication and  
bond of.

SECT. 6. The secretary and treasurer of said corporation shall be duly sworn to the faithful performance of their respective duties, and the treasurer shall give suitable bonds for the safe custody of all money received by him in said capacity, he shall give a new bond, whenever required by the corporation, and may be removed from office, at any time, by vote of the corporation, at any regular meeting.

Quorum, &c.

SECT. 7. A quorum for the transaction of business by said corporation shall consist of not less than seven members, together with the president or treasurer.

SECT. 8. This act shall take effect upon its approval by the governor.

[Approved April 17, 1852.]