

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

EXTRA SESSION OF THE THIRTY-SECOND LEGISLATURE, 1853,

AND THE

THIRTY-THIRD LEGISLATURE

OF THE

STATE OF MAINE,

1854.

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

WILLIAM T. JOHNSON, PRINTER TO THE STATE.

1854.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1854.

the first day of October next, and to be divided into shares of one hundred dollars each; and loans may be made by said bank on said additional capital, whenever the directors or a majority of them, with the cashier of said bank, shall have signed and verified by oath, and filed in the office of the secretary of state, a certificate that said additional capital has been actually paid in.

[Approved March 22, 1854.]

CHAP. 244.

Shares.

Loans, when made.

Chapter 244.

An act to increase the capital stock of the Eastern Bank.

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

The president, directors, and company of the Eastern Bank, at Bangor, are hereby authorized to increase the capital stock of said bank, by adding thereto the sum of fifty thousand dollars, to be paid into said bank, in gold or silver, on or before the first day of October next, and to be divided into shares of one hundred dollars each; and loans may be made by said bank on said additional capital, whenever the directors, or a majority of them, with the cashier of said bank, shall have signed, and verified by oath, and filed in the office of the secretary of state, a certificate that said additional capital has been actually paid in.

Capital stock increased \$50,000.

Shares.

Loans, when made.

[Approved March 22, 1854.]

Chapter 245.

An act to incorporate the Portland Mutual Loan and Savings Association.

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

SECT. 1. Nathaniel F. Deering, Edward P. Gerrish, Nathaniel Ellsworth, John Purington, Joseph H. White, Charles Davis, Benjamin Kingsbury, junior, Thomas H. Talbot, Charles R. Coffin, Harris C. Barnes, John H. Williams and Edward Shaw, their associates and successors, are hereby constituted a body politic and corporate by the name of the Portland Mutual Loan and Savings Association, for the purpose of accumulating a fund to be advanced to its members for the purpose of purchasing and improving real estate, and removing incumbrances

Corporators.

Corporate name.

Purposes of corporation.

CHAP. 245.Distribution
fund.

therefrom; and for the further purpose of accumulating a fund to be distributed to such of its members as shall then hold shares upon which no advances have been made, when the funds of the corporation shall be sufficient to pay, over and above all debts and liabilities of the corporation, the sum of eight hundred dollars to the several holders upon each such share upon which as aforesaid no advance has been made.

Shares.

SECT. 2. The number of shares in this corporation shall not exceed fifteen hundred; the par value of said shares shall not exceed eight hundred dollars each; and no member shall hold more than fifteen shares.

Corporation,
when to
terminate.

SECT. 3. This corporation shall terminate, except for the purpose of settling its affairs, whenever all its shares shall have been redeemed by advances thereon, or whenever the funds of the corporation shall be sufficient to pay, to the holders thereof, upon each unredeemed share, the sum of eight hundred dollars, as provided in the first section of this act.

Funds, how
loaned, &c.

SECT. 4. This corporation shall advance or loan its funds to its members only, and upon real estate security; and no member shall receive any advance greater in amount than the value of the shares for which he may have subscribed, less the amount of premium he may have bid for said advance; and the payment by members of entrance fees, premiums for advances, monthly dues and interest and fines as fixed by the by-laws of this corporation, shall not be deemed a violation of any law against usury.

Fees, premiums,
&c., not to be
deemed a
violation of law
against usury.Power to
contract debts
prohibited.

SECT. 5. This corporation shall have no power to contract debts other than those arising from the ordinary expenses of its business.

Statement of
financial
condition to be
published.

SECT. 6. This corporation shall annually in the month of January, publish in at least two newspapers in the city of Portland, a statement verified by the oaths of its president and secretary, showing its actual financial condition and the amount of its property and liabilities, and shall also deposit a copy of the same statement in the office of the secretary of state.

Penalty for
fraud.

SECT. 7. Any person who shall wrongfully use, dispose of, or release any part of the funds or securities of this corporation, or be guilty of any fraud in the management of its affairs, shall be liable to the party injured for all damages caused thereby, and also to indictment for a misdemeanor, punishable by a fine not exceeding one thousand dollars, or imprisonment in the county jail not exceeding one year, or both, at the discretion of the court.

SECT. 8. The supreme judicial court shall have full jurisdiction, in equity, of all claims or disputes that may arise between this corporation and any of its members.

Claims or disputes, how adjusted.

SECT. 9. The legislature may, at any time, alter, amend or repeal this act.

SECT. 10. This act shall take effect from and after its passage and approval by the governor.

[Approved March 22, 1854.]

Chapter 246.

An act to increase the capital stock of the Richmond Bank.

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

SECT. 1. The president, directors and company of the Richmond Bank, at Richmond, are hereby authorized to increase the capital stock of said bank, by adding thereto the sum of twenty-five thousand dollars, to be paid into said bank in gold or silver on or before the first day of October next, and to be divided into shares of one hundred dollars each; and loans may be made by said bank, on said additional capital, whenever the directors, or a majority of them, with the cashier of said bank, shall have signed and verified by oath, and filed in the office of the secretary of state, a certificate that said additional capital has been actually paid in.

Capital stock increased \$25,000.

Shares.
Loans.

SECT. 2. This act shall take effect and be in force from and after its approval by the governor.

[Approved March 22, 1854.]

Chapter 247.

An act to incorporate the Waldoborough and Thomaston Steam Navigation Company.

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

SECT. 1. Lewis Winchenbach, George D. Smouse and William F. Storer of Waldoborough, Samuel Watts, William Singer and Levi Gilchrist of Thomaston, in the county of Lincoln, and their associates, successors and assigns, be and they are

Corporators.