

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

THIRTY-FIFTH LEGISLATURE

OF THE

STATE OF MAINE,

A. D. 1856.

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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:
FULLER & FULLER, PRINTERS TO THE STATE.
1856.

PRIVATE AND SPECIAL LAWS
OF THE
STATE OF MAINE.
1856.

Chapter 544.

CHAP. 544.

An act to increase the capital stock of the Portland Gas Light Company.

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

SECT. 1. The Portland Gas Light Company is hereby authorized to increase its capital stock, to the extent of two hundred thousand dollars, so that the whole capital stock of said company shall be four hundred thousand dollars, instead of the amount now established. The said additional capital stock shall be divided into shares of fifty dollars each, which shall be the established par value of the same.

Capital stock increased.

Shares, par value of.

SECT. 2. Whenever the directors of the company shall vote to issue any part of such additional shares, the same shall be first offered to, and may be taken by the existing share holders, in proportions to their several amounts of stock. The balance of any such issue not taken by existing stockholders, after twenty days' notice given in one of the daily newspapers published in the city of Portland, to the stockholders, may be sold and disposed of by the directors, in such manner as they may deem most for the interest of the company. The said additional capital and shares shall be issued, subject to the rights of the city of Portland as herein provided.

Stock first offered to existing shareholders.

Balance, how disposed of.

City of Portland, rights of.

SECT. 3. If the city of Portland, at the expiration of the twenty days' aforesaid, shall not have taken its proportional number of shares thereof, the city council may, at any time thereafter, by vote, determine to take for the city, so many of the additional shares aforesaid, as may be required to constitute the city the owner of one-half of all the said additional stock of the company.

City council may make the city joint owner of stock.

SECT. 4. For the purpose of effecting the object provided by the last preceding section, the directors of the company, whenever they shall issue any of the additional stock aforesaid, shall cause the shares thereof to be numbered consecutively, and the numbers of all the shares so issued, to be expressed in the several certificates representing the same, and in the several shareholders accounts on the stock books of the company. The certificates of such additional stock shall also express that the shares therein represented are issued and held subject to the provisions of this act.

Directors, duties of.

SECT. 5. Whenever the city council shall determine, by vote as aforesaid, to take additional shares as provided in the third section of this act, the city shall be entitled to take and become the owner of all the new shares issued as aforesaid, which are

Ownership, conditions of.

CHAP. 545.

Shares, value of.

Treasurer,
duties of.

numbered by the even numbers, and shall thereupon pay to the treasurer of the company, the sum of fifty-five dollars for every share so taken. The vote of the city council as aforesaid, shall be certified to the directors of the company, and they shall cause the same to be recorded in their record. The treasurer shall receive the amount so paid by the city, and shall hold the same, subject to be paid to the order or receipt of the several persons from whom the said shares shall be so taken. He shall issue to the city, certificates of the shares so taken and paid for, and shall adjust the stock accounts of the several shareholders from whom the same are so taken accordingly, and issue to them if required, new certificates representing the balance of their shares.

[Approved February 5, 1856.]

Chapter 545.

An act to incorporate the Castine Mechanics' Association.

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

Corporators.

SECT. 1. Josiah B. Woods, B. L. Wilson, Ithiel Lawrence, Isaiah L. Shepherd, Wilson Wingate, I. W. Beckford, John Clark, S. K. Devereaux, James Christian, John B. Wilson, Joseph Surry, James C. Collins, Samuel Dunbar, Joseph L. Noyes, Stephen W. Webster, their associates, successors and assigns, be and hereby are created a body corporate, by the name of the Castine Mechanics' Association, for the purpose of promoting and diffusing general and professional knowledge amongst themselves and others; and said corporation shall have all the powers and privileges, and be subject to all the duties and requirements generally incident to such corporations.

Corporate name.

Powers and
privileges.
Duties and
requirements.May hold real
and personal
estate.

SECT. 2. Said corporation may take and hold real or personal estate to an amount not exceeding in the whole, at any one time, the sum of three thousand dollars.

First meeting,
how called.

SECT. 3. The first meeting of said corporation may be called by any one of the first three named corporators, by a notice posted in the entrance to the post office in Castine, or at any other conspicuous place in said town, or by publishing said notice in any newspaper in the county of Hancock, at least seven days prior to said meeting.