

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, 1830, February 26, 1840,  
and March 16, 1842.  
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1856.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1856.

existing against it, and to fulfill and perform all such contracts heretofore entered into by the same as have not hitherto been fully executed and performed.

SECT. 3. The corporate property of said company shall be taxed to the company, and the stores and store lots of the members shall be taxed to them individually, by the assessors of the city of Portland, as real estate; but the shares of the members respectively, shall not be subject to taxation otherwise than as above, and shall be treated and considered as personal property.

Corporate property, how taxed.

Private property, how taxed. Shares of members considered as personal property.

SECT. 4. The said corporation is hereby authorized to purchase of the present proprietors, the wharf, docks and flats, in the city of Portland, now owned and occupied by the aforesaid proprietors of Union Wharf, as common property, and to hold, improve and enjoy the same for the purposes of a wharf and docks.

Authorized to purchase, &c.

SECT. 5. The stores and store lots upon said wharf as formerly assigned to individual proprietors and now existing, shall continue to be held and be transferable as individual property, in the same manner as if this act had not been passed.

Individual property not affected by this act.

SECT. 6. This act shall be accepted by a majority of the members present at a meeting of the present proprietors of Union Wharf. Such meeting shall be called by the person now acting as clerk of said proprietors, by delivering a written notice thereof to each one of said proprietors, or leaving such notice at their last and usual place of abode, fourteen days in either case before the day of such meeting. Such notice shall state the object of said meeting, and if any proprietor shall not then reside nor be in the city of Portland, it shall be sufficient to direct a written notice to him by mail, within the time aforesaid and for the purpose of calling and holding such meeting.

How accepted.

Meeting, how called.

Notice, when given.

SECT. 7. This act shall take effect upon its approval by the governor.

[Approved February 9, 1856.]

Chapter 549.

An act additional to an act to incorporate the Merchants' Bank of Portland.

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

SECT. 1. The president, directors and company of the Merchants' Bank, in Portland, are hereby authorized to increase

Capital stock increased \$75,000.

CHAP. 549.	the capital stock of said bank, by adding thereto the sum of seventy-five thousand dollars, to be paid into said bank in gold or silver, on or before the twentieth day of September next; and to be divided into shares as hereinafter prescribed. Loans may be made by said bank on said additional capital whenever a majority of the directors with the cashier, shall file in the office of the secretary of state, a certificate signed and sworn to by them, that such additional capital has been actually paid in.
When paid in. Shares.	
Loans when made.	
To whom offered.	SECT. 2. The additional capital authorized as aforesaid, shall be offered to the present stockholders, and may be subscribed for and taken by them, in proportions equal to one-third, as nearly as may be, of their respective interests in the present stock. The amount so subscribed and taken by any stockholder, shall be applied by distributing the same upon the present shares held by such stockholder, so as to increase the said shares from seventy-five dollars to one hundred dollars each. Upon the surrender of the former certificates held for such shares, new certificates shall be issued representing the number of shares of one hundred dollars each, so made up, and belonging to such stockholder.
How applied.	
New certificates issued.	
Shares, how converted.	SECT. 3. Shares of the present stock, which shall not be increased to one hundred dollars each, under the provisions of the second section of this act, shall be converted into shares of the new denomination, by issuing certificates of three shares of one hundred dollars each for every four shares of the present stock, and adjusting the stock accounts accordingly; and thereafter, every stockholder owning but one share of the present stock, may pay the sum of twenty-five dollars, and receive a certificate for one share of one hundred dollars; every stockholder owning but two shares of the present stock may pay fifty dollars, and receive a certificate of two shares of the new denomination; every stockholder owning but three shares of the present stock may pay seventy-five dollars, and receive a certificate of three shares of the new denomination; the former certificates being in all cases previously surrendered.
Balance, how disposed of.	SECT. 4. If the additional capital shall not be wholly taken as aforesaid, by the present stockholders, the directors may sell and dispose of the balance, in such manner as they may deem expedient, in shares of one hundred dollars each.
Powers and privileges.	SECT. 5. The directors are hereby authorized in behalf of the corporation, to purchase from any stockholder, who may be the owner of less than four shares of the present stock, one or more of his shares; and whenever a sufficient number shall be

so purchased, to consolidate and convert the same into shares of the new denomination, and sell and dispose of the same in such manner as they may deem expedient.

SECT. 6. Until the conversion of all the present shares into shares of one hundred dollars each, as hereinbefore provided, the holders of stock of the respective denominations shall be entitled to share rateably in all dividends of profits made by the bank; and all returns required by law to be made, of the stockholders and the number of their shares, shall specify the respective denominations of shares, which each one may hold, at the time of making such return.

Profits, how shared.

Returns, specifications of.

SECT. 7. This act shall take effect from and after its approval by the governor.

[Approved February 9, 1856.]

Chapter 550.

An act authorizing the city of Portland to provide wharf and dock accommodations for ocean steamships.

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

SECT. 1. The city of Portland is hereby authorized to expend a sum not exceeding sixty thousand dollars, to be applied in such manner, and under such regulations as the city council may direct and prescribe, for the construction of such wharves, docks, and the approaches thereto, within the harbor of Portland, as may be necessary and suitable for the accommodation of ocean steamships arriving at that port.

Ocean steamships, city Portland authorized to provide dock accommodations, &c.

SECT. 2. This act shall not take effect, unless it shall be accepted by the vote of the inhabitants of said city, voting in ward meetings, which shall be duly called according to law, within fifteen days after its approval by the governor; and two-thirds of the votes cast at said ward meetings, shall be necessary for the acceptance of the act. The returns of the votes cast at said ward meetings shall be made to the aldermen of the city, and by them counted and declared, and the city clerk shall make record thereof.

Validity, conditions of.

Ward meetings.

How accepted.

Returns, to whom made. City officers, duties of.

SECT. 3. This act shall take effect from and after its approval by the governor, so far as to authorize the calling and holding of the meeting aforesaid.

[Approved February 12, 1856.]