

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

PASSED BY THE

THIRTY-SIXTH LEGISLATURE

OF THE

STATE OF MAINE,

1857.

Published by the Secretary of State, agreeably to Resolves of June 23, 1820, February 26, 1840,
and March 16, 1842.

AUGUSTA:
STEVENS & BLAINE, PRINTERS TO THE STATE.
1857.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1857.

Chapter 79.

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

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

Capital stock increased \$25,000.

When to be paid in.

Shares.

Loans.

The president, directors and company of the Alfred Bank, at Alfred, 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 a majority of the directors, together with the cashier, shall have signed and certified under oath, and filed in the office of the secretary of state, a certificate that said additional capital has been actually paid in.

[Approved April 9, 1857.]

Chapter 80.

An act to reduce the capital stock of Kenduskeag Bank, of Bangor.

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

Capital stock reduced \$25,000.

Cashier to file certificate, &c.

Remaining capital stock to be the permanent capital of the bank.
Shares.

Proviso.

Paper past due, &c., how appropriated.

Dividends, when made.

SECT. 1. The president, directors and company of the Kenduskeag Bank, are authorized to reduce the capital stock of said bank twenty-five thousand dollars, on or before the first day of September next; and it shall be the duty of the cashier within ten days after the vote of said corporation for said reduction, to file a certificate thereof, under oath, with the secretary of state.

SECT. 2. The capital stock remaining after the reduction under this act shall be, and continue the permanent capital of said bank, and the number of shares shall remain the same as before said reduction of capital, but be reduced in amount in proportion to the reduction of said capital stock; *provided, however,* that said corporation shall be held to pay into the treasury of state, the tax now required by law to be paid upon the existing capital of said bank until the same shall be actually reduced; and the president and directors of said bank, shall appropriate to the payment of the stock to be reduced, such paper passed due and doubtful, as may remain, if any, after deducting the loss now existing in the capital stock of said bank from the amount of said reduction.

SECT. 3. No dividend of the capital stock of said bank shall be made, until the condition and situation of the funds and property of

said bank shall have been examined by two commissioners to be appointed by the governor and council for that purpose, at the expense of the bank, who shall have access to the vault, books and papers belonging to the same, and shall have a right to put any questions to the cashier and other officers of the bank, under oath, that they shall deem proper, relating to the funds and liabilities of said corporation; and if said commissioners after such examination shall be satisfied that the funds and property of said bank are amply sufficient to pay all their bills, deposits and other demands and liabilities existing against the same, they shall make out their report in writing by them certified under oath, and forward the same to be filed in the office of the secretary of state.

[Approved April 9, 1857.]

Chapter 81.

An act to increase the capital stock of the Freemans 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 Freemans Bank, at Augusta, are authorized to increase their capital stock by adding thereto twenty-five thousand dollars, in shares of one hundred dollars each, to be paid in, in gold or silver, on or before the first day of October next.

Capital stock in-
creased \$25,000.

Shares.

When to be paid
in.

SECT. 2. The directors, or a majority of them, together with the cashier of said bank, shall within ten days from the payment of said additional stock, transmit to the secretary of state a certificate under their hands, verified by oath, specifying upon what day or days the same was paid in; and said capital stock shall be subject to all the limitations and liabilities, and entitled to all the privileges, which are applicable to the present capital stock of said bank.

Certificate of
directors, &c., to
be filed with
secretary of state.

[Approved April 9, 1857.]