

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

THIRTY-NINTH LEGISLATURE

OF THE

STATE OF MAINE.

1860.

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

AUGUSTA:
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1860.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1860.

CHAP. 425.**Chapter 425.**

An act to incorporate the Lisbon Mutual Fire Insurance Company.

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

Corporators.	SECT. 1. John G. Tibbets, Jordan Rand, Andrew J. Kinkley, Charles B. Jordan, Jason Rand, Reuben D. Rand, James A. Harmon, Wm. McLellan 2nd, Wm. McLellan, Paul C. Tibbets, Benjamin Peterson, William Tibbets, Jacob Whitney, their associates and successors, are hereby incorporated and made a body politic by the name of the Lisbon Mutual Fire Insurance Company, for the purpose of insuring their respective dwelling houses, stores, shops, barns and other buildings, household furniture, merchandise, and other property, the contents of any building against loss or damage by fire ; and said company may purchase and hold such real and personal estate as may be necessary to effect the object of this association, and may sell and convey the same at pleasure. And said company may make, establish and put in execution such by-laws not contrary to the laws of the state, as may seem necessary or convenient for the regulation and management of their affairs, and do and execute all such acts as may be necessary to carry into effect the purposes intended by this act.
Corporate name.	
May hold real and personal estate.	
By-laws.	
First meeting, how called.	SECT. 2. The first meeting may be called by any three persons named in this act, by posting up in four public and conspicuous places in said town of Lisbon, notice of the time, place and business to be acted upon at least ten days before such meeting, at which the members present may elect all needful officers, fix their compensation, and manage their own affairs in any way not repugnant to the general laws of this state relating to such companies.
Officers.	SECT. 3. This act shall take effect when approved by the governor.

[Approved March 14, 1860.]

Chapter 426.

An act in addition to an act to incorporate the Piscataqua Mutual Fire and Marine Insurance Company.

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

Authorized to increase capital not exceeding \$500,000.	SECT. 1. The board of directors may increase the guarantee capital of said company to an amount not exceeding five hundred thousand dollars whenever said directors shall consider it necessary and advantageous to its interests. Said guarantee capital to consist of mortgages secured upon unincumbered real estate, excepting
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such sum as may be required for the immediate wants of the company, which sum not exceeding ten thousand dollars may be held by said company in cash, or loaned by the directors upon notes secured by at least two sufficient endorsers or by pledge of good stocks or bonds paying at least six per cent. interest, as collateral; and the said guarantee capital when established shall at no time be less than one hundred thousand dollars, exclusive of said last named sum.

SECT. 2. The holders of the guarantee capital shall receive such share of the net profits of said company as may be provided by the charter and by-laws of said company and declared by vote of the directors. Profits.

SECT. 3. The directors may, at any time, organize one or more classes of said company upon a stock basis, but subject to all the preceding provisions as to the amount of stock and its investment. Classes.

SECT. 4. This act shall take effect from and after its approval by the governor.

[Approved March 14, 1860.]

Chapter 427.

An act to reduce the capital stock of the Bath Bank at Bath.

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

SECT. 1. The president, directors and company of the Bath Bank at Bath, are authorized to reduce the capital stock of said bank twenty-five thousand dollars on or before the first day of June next; and it shall be the duty of the cashier of said bank within ten days after such reduction, to file a certificate thereof, verified by oath, with the secretary of state. Capital stock reduced \$25,000.
Certificate to be filed with secretary of state.

SECT. 2. The number of shares in said bank shall be reduced to seven hundred and fifty, and the capital stock remaining after such reduction shall continue to be the permanent capital thereof; *provided however*, the said corporation shall be held to pay into the state treasury the tax now required by law to be paid upon the existing capital of said bank, up to the time of said reduction. Shares.
Remaining capital stock to be the permanent capital of the bank.
Proviso.

SECT. 3. This act shall be in force when approved by the governor.

[Approved March 14, 1860.]