

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-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:
STEVENS & SAYWARD, PRINTERS TO THE STATE.
1860.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1860.

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 per-
manent capital
of the bank.
Proviso.

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

[Approved March 14, 1860.]