

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

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1860.

SECT. 2. The capital stock of said corporation shall be not less than fifty, and not more than two hundred and fifty thousand dollars, divided into shares, not less than one hundred shares nor more than five hundred shares, of fifty dollars each.

CHAP. 435.

Capital stock.

Shares.

SECT. 3. The corporation may purchase and hold real and personal estate to the amount of the capital stock, and may erect any buildings, fixtures or privileges which they may deem expedient, and may build mills and operate the same, and engage in carrying on every description of manufacturing business, excepting gunpowder, in the town of Brownville, not prohibited by the laws of the state.

May hold real and personal estate.

SECT. 4. This act shall take effect when approved by the governor.

[Approved March 14, 1860.]

Chapter 435.

An act to reduce the capital stock of the Lime Rock Bank.

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

SECT. 1. The capital stock of the Lime Rock Bank at Rockland, shall be and the same is hereby reduced by the sum of thirty thousand dollars from and after the first day of May next.

Capital stock reduced \$30,000.

SECT. 2. The shares of said bank shall not be reduced in number, but in amount, in proportion to the reduction of said capital stock; and the capital stock remaining after the reduction shall continue to be the permanent capital thereof; *provided however*, that said corporation shall be held to pay into the treasury of the state the tax now required by law, to be paid upon the existing capital of said bank, until the said reduction shall take effect, and the president and directors of said bank shall appropriate to the payment of the stock to be reduced, such paper past 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.

Shares.

Remaining capital to be the permanent capital of the bank.

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 the bank commissioners at the expense of the bank, and if said commissioners after such examination shall be satisfied that the funds and property of said bank are amply sufficient to pay all the bills, deposits and other demands and liabilities existing against the same, they shall report the same in writing, to be filed in the office of secretary of state.

Dividends, when to be made.

Bank commissioners to examine.

—and make report in writing, &c.

[Approved March 14, 1860.]