

# MAINE STATE LEGISLATURE

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# ACTS AND RESOLVES

PASSED BY THE

## FORTY-THIRD LEGISLATURE

OF THE

## STATE OF MAINE.

1864.

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Published by the Secretary of State, agreeably to Resolves of June 28, 1820,  
February 26, 1840, and March 16, 1842.

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AUGUSTA:  
STEVENS & SAYWARD, PRINTERS TO THE STATE.  
1864.

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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1864.

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**CHAP. 316.**

No account to be taken of fractions of dollars.

Dividends to whom and when paid.

Forfeiture of policy, claims to dividends, how disposed of.

Act of June 27, 1849, amended.

Directors authorized to exchange securities, &c.

—exchange, with whom made.

—how held.

shall not in any case exceed those of the apportionment to the same policies, as shown by the aforesaid record thereof. In any apportionment of profits, or declaration or apportionment of dividends, no account shall be taken of fractions of dollars; and dividends, after they shall have been apportioned and declared in the foregoing manner, excepting such as may be rightfully claimed in cases of the death of the insured shall not be payable until the then next annual premiums for the policies in force, shall severally become due and be paid, and the lapsing or forfeiture of any policy at any time shall work a forfeiture of all claims to dividends, and the amounts of all forfeited dividends, and all fractions aforesaid, shall be carried to the contingent fund.

SECT. 2. An act in addition to an act to incorporate the Union Mutual Life Insurance Company, approved by the governor, June twenty-seventh, eighteen hundred forty-nine, is hereby amended, by adding to the second section thereof, the following: *provided however, that the directors, when in their judgment it shall be for the best interests of the company so to do, may exchange a portion of the securities, forming the said guarantee capital, not exceeding one half the amount thereof, for a cash guarantee capital, such exchange to be made with the makers and guarantors of said securities; or first obtaining their consent in writing thereto, with other parties; but no larger sum shall be allowed for such exchange than is authorized in the act hereby amended, for the said guarantee securities; and the said cash guarantee capital so obtained, shall be held only for the same purpose and under the same provisions and restrictions, as are provided in the said section to which this is an addition, in regard to the guarantee securities.*

SECT. 3. This act shall be in force from and after its approval by the governor.

Approved February 19, 1864.

**Chapter 316.**

An act to incorporate the Forest City Sugar Refining Company.

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

Corporators.

Corporate name.

Powers, privileges, &c.

SECT. 1. Theophilus C. Hersey, Harrison J. Libby, J. B. Coyle and John Lynch, their associates, successors and assigns, are hereby created a corporation by the name of the Forest City Sugar Refining Company, for the purpose of refining and manufacturing sugar of every kind and description, at Portland, in the county of Cumberland, with power by that name to sue and be sued, use a

common seal, and have all the privileges and powers and be subject to all the liabilities and requirements granted or required by the laws of this state relating to manufacturing corporations.

SECT. 2. The said corporation may purchase and hold real and personal estate to an amount not exceeding at any one time two hundred thousand dollars with full power to manage and dispose of the same.

May hold real and personal estate.

SECT. 3. Any two of the persons named in this act may call the first meeting of said corporation at such time and place as they may see fit, by giving notice of the same for two weeks successively in some newspaper printed in Portland, for the purpose of organizing said corporation.

First meeting, how called.

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

Approved February 20, 1864.

### Chapter 317.

An act to increase the capital stock of the Portland Company.

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

SECT. 1. The Portland Company is hereby authorized to increase its capital stock to the extent of one hundred and fifty thousand dollars, so that the whole capital stock of said company shall be four hundred thousand dollars, the additional capital to be divided into shares of one hundred dollars each. Whenever the directors of the company shall vote to issue any part of such additional shares, the same shall be first offered to the existing shareholders in proportion to their several amounts of stock, by advertising ten days in two public newspapers published in Portland; the balance of any such issue not taken by existing shareholders may be sold and disposed of by the directors in such manner and at such price as they may deem for the interest of the company.

Capital stock increased \$150,000.

—to be divided into shares.  
—to be offered to existing shareholders.

—balance may be sold by directors.

SECT. 2. This act shall take effect from and after its approval by the governor.

Approved February 20, 1864.