

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

FORTY-SIXTH LEGISLATURE

OF THE

STATE OF MAINE.

1867.

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

AUGUSTA:
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1867.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1867.

Chapter 387.

CHAP. 387.

An act to amend an act entitled "an act to amend former acts to incorporate the Penobscot, Lincoln and Kennebec Railroad Company," approved March twenty-first, eighteen hundred and sixty-four.

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

SECT. 1. That the aforesaid act be and is hereby amended by adding to the third section of said act as follows:—*That the said city of Bath may loan its credit as provided in said third section of the said act, which is hereby amended, provided that the western terminus of the railroad mentioned in the aforesaid act, which is hereby amended, shall be at said Bath; and that the town of Richmond be authorized to loan its credit in aid of said railroad to the amount of one hundred and fifty thousand dollars, provided that the western terminus of said railroad shall be in the said town of Richmond.*

Loan of credit by Bath and Richmond contingent upon location for western terminus.

SECT. 2. That the qualified voters of said city of Bath, at legal meetings of said voters duly called and notified for the purpose according to the provisions of the charter of said city, may by ballot vote to loan their credit as provided by the act hereby amended, anything therein to the contrary notwithstanding.

Loan by Bath to be effected by ballot at legal meeting of qualified voters.

SECT. 3. This act shall take effect when approved by the governor.

Approved February 28, 1867.

Chapter 388.

An act to renew the charter of certain banks.

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

SECT. 1. The charters of the Veazie Bank, Bangor, North Bank, Rockland, Lime Rock Bank, Rockland, Farmers' Bank, Bangor, Mercantile Bank, Bangor, Eastern Bank, Bangor, City Bank, Bath, Searsport Bank, Searsport, and Bank of Commerce, Belfast, are hereby extended to the first day of October, in the year of our Lord one thousand eight hundred and sixty-eight, subject to the provisions of all existing acts upon the subject of banks and banking.

Charters extended to Oct., 1868, subject to provisions of existing laws.

SECT. 2. Any bank mentioned in the preceding section, may accept the provisions thereof extending their charters, at a special meeting of the stockholders called for that purpose, held on or before the first day of August next, by two-thirds of the votes cast on a stock vote; and if said provisions are accepted, written notice thereof shall be given to the secretary of state on or before

Acceptance to be determined by meeting of stockholders. Notice of acceptance to be given to secretary of state.

CHAP. 389.

Stockholders,
by whom and
how notified.

Stockholders
opposed to
extension may
surrender
shares.

Value of shares,
how determined
and when paid.

Reduction of
capital stock,
limit and
conditions.

the first day of September next. The cashier shall notify each stockholder by forwarding to him by mail or otherwise, fourteen days before said meeting, a copy of this act.

SECT. 3. Any stockholder who shall at said meeting, by himself or his attorney, express in writing his dissent to the extension of the charter of the bank in which he holds shares or parts of shares, either in his own right, or in any fiduciary capacity, and shall within thirty days thereafter notify said bank of his desire to surrender his shares therein, shall be entitled to receive the fair market value of said shares at the time of the acceptance by said bank of the provisions of this act extending its charter, with interest thereon, upon surrendering his certificate of stock; and said bank shall pay the same within thirty days after such notice. And if the parties cannot agree upon the value of said shares, the fair market value thereof shall be appraised by the bank commissioners, who shall be summoned for that purpose, whose decision shall be final. Said bank may reduce its capital stock to the extent of the par value of the shares so surrendered, provided such reduction shall not reduce the capital stock of any bank below the sum of fifty thousand dollars, or may dispose of such surrendered shares or parts of shares to any person without any reduction of its capital.

Approved March 1, 1867.

Chapter 389.

An act to extend the charter of the Thomaston Marine and Fire Insurance Company.

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

Powers and
liabilities
extended one
year.

SECT. 1. The charter of the Thomaston Marine and Fire Insurance Company is hereby continued in force for one year from the date of the approval of this act, for the sole purpose of collecting debts and prosecuting claims, and shall in the meantime be subject to all liabilities for the payment of debts and claims as heretofore.

SECT. 2. This act shall take effect when approved by the governor.

Approved March 1, 1867.