

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:
STEVENS & SAYWARD, PRINTERS TO THE STATE.
1867.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1867.

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.