

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES  
OF THE  
SEVENTY-THIRD LEGISLATURE  
OF THE  
STATE OF MAINE  
1907.

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Published by the Secretary of State, agreeably to Resolves of  
June 28, 1820, February 18, 1840, and March 16, 1842.

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AUGUSTA  
KENNEBEC JOURNAL PRINT  
1907

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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1907.

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**Chapter 98.**

An Act authorizing the erection of a bridge or roadway across tidewater between Mackey's or Mackworth Island in the town of Falmouth and the mainland of said town.

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

Bridge authorized between Mackey's island and mainland.

—consent of authorities required.

Section 1. Mehetabel C. P. Baxter, her heirs and assigns, are hereby authorized and empowered to locate, erect and maintain a bridge or roadway across the tidewaters of Casco bay between Mackey's or Mackworth island, in the town of Falmouth and the mainland of said town which lies opposite the said island and in a northerly direction therefrom; and said bridge or roadway shall not be built until the consent thereto of the proper authorities of the United States and of the selectmen of Falmouth shall have been first obtained.

Section 2. This act shall take effect when approved.

Approved February 21, 1907.

**Chapter 99.**

An Act in relation to the Hill Manufacturing Company.

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

Corporation may reduce capital stock.

Section 1. The Hill Manufacturing Company, a corporation chartered by the legislature of Maine, is hereby authorized to reduce its present capital stock of one million dollars to any amount not less than five hundred thousand dollars by reducing the present number of shares from ten thousand shares of a par value of one hundred dollars each to any number of shares not less than five thousand shares of a par value of one hundred dollars each, by a vote of a majority of all the stock of said corporation, at a meeting of the stockholders thereof duly called for the purpose, within two years after the approval of this act.

Stockholders shall be notified.

Section 2. If the corporation at any meeting called under the provisions of this act, shall vote to reduce the capital stock of the corporation, the treasurer or clerk of the corporation shall send by mail to each stockholder of the corporation, directed to the address of such stockholder as shown upon the books of the corporation, a notice of the action of such meeting and every stockholder within three months after such meeting shall surrender such portion of his stock as the amount of such reduction shall bear to the amount of the capital stock outstanding at the time of the vote to reduce the stock, so that each

stockholder shall have the same proportion of the capital stock as before the reduction.

Every stockholder, upon the surrender of his certificate of stock in accordance with any such vote shall receive a new certificate for his proportional share of the remaining capital stock. No dividends shall be declared upon any portion of the capital stock required to be surrendered in accordance with any such vote, and no dividend shall be paid to any stockholder until he shall have surrendered his stock and the new certificate been issued for his proportional share of the remaining capital stock. No certificate shall be issued, however, for fractional parts of a share, but the treasurer shall issue non-interest bearing scrip for such fractional parts of shares which shall be convertible into full shares at par, when presented in amounts of one hundred dollars or multiple thereof. No dividends shall be declared or paid upon fractional parts of shares until the same shall have been converted into full shares by the issue of certificates therefor as herein provided.

Section 3. If said corporation shall reduce its capital stock under the provisions of this act, it is hereby authorized to issue new stock of the par value of one hundred dollars per share to such an amount that the capital stock when so increased shall not exceed one million dollars. Such new shares shall be offered to the stockholders of record in said corporation in proportion to the amount of old stock held by them at the time of the issue of such new shares at par and if not accepted by them within thirty days after such offer, said shares shall be disposed of in such manner as shall be prescribed by vote of the directors of the corporation.

Section 4. The corporation shall give notice to the secretary of state of any and all changes in the amount of its capital stock made under the provisions of this act within thirty days thereafter.

Section 5. This act shall take effect when approved.

Approved February 21, 1907.

Stockholders shall receive new certificates.

--no dividends shall be declared.

--no certificate for fractional share.

Corporation may issue new stock.

--new shares shall be offered to stockholders.

Secretary of state to be notified.