



Contributed to Maine Memory Network by McArthur Public Library
MMN #31895
Date: Feb. 15, 1844
Description: Expansion of the Laconia Company

State of Maine.
In the year of our Lord one thousand eight hundred
and forty four.
An Act
in addition to an act to incorporate the Laconia Company.

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

Section 1. Parker McCobb, Samuel Batchelder,
Rufus Nichols, James Montgomery, and their associates
and successors, who were constituted and made a
body politic and corporate, by the name of the Laconia
Company, by an act passed February 19, 1841, are hereby
authorized to purchase and hold, for the purposes
mentioned in said act, real and personal estate not
exceeding in value the sum of one million of dollars,
instead of five hundred thousand dollars, as specified
therein.

Section 2. The Treasurer of said Company shall
give notice semi-annually, in the months of January
and July, in some newspaper printed in teh county
of York, and in case no paper is printed therein, then
in some newspaper in an adjoining county, of the
amount of all the assessments voted by the company,
and actually paid in, and the nett amount of the
then existing capital stock, the amount of all debts
due from said corporation, and also the amount of the
capital stock invested in real estate, buildings, machinery
and other fixtures. If any such Treasurer shall neglect
or refuse to give notice, or shall knowingly publish a false
statement he shall be fined, not exceeding two thousand
dollars, or be imprisoned not exceeding one year, on in=
dictment and conviction thereof.

Section 3. The said Company are hereby expressly prohibited from contracting debts exceeding at any one time, the amount of the capital stock invested in real estate, buildings, machinery and other fixtures within the State of Maine, but in no case to exceed one half the amount of the capital stock paid in and remaining undivided; in which case, the stockholders shall not be liable individually, for the debts of said Company. But if the debts of said Company shall at any one time exceed the limitations aforesaid, then the said corporators and their successors shall, at once, become liable individually for such debts. And it is further required that no person shall be chosen a director or treasurer of said Company, unless he be a stockholder therein.

In the House of Representatives
February 14, 1844. This Bill having had three several readings, passed to be enacted.

David Dunn, Speaker.
In Senate, February 15, 1844. This Bill having had two several readings, passed to be enacted.

John W. Daud, President.
February 15, 1844. Approved.
H. J. Anderson.

Secretary's Office,
Augusta, February 15, 1844.

I hereby certify that the foregoing is a true copy of the original act deposited in this office.

Attest:

Philip C. Johnson Secy of State.

Section 3. The said Company are hereby expressly prohibited from contracting debts exceeding at any one time, the amount of the capital stock invested in real estate, buildings, machinery and other fixtures within the State of Maine, but in no case to exceed one half the amount of the capital stock paid in and remaining undivided, in which case, the stockholders shall not be liable individually, for the debts of said Company. But if the debts of said company shall at any one time exceed the limitations aforesaid, then the said corporators and their successors shall, at once, become liable individually for such debts. And it is further required that no person shall be chosen a director or treasurer of said Company unless he be a stockholder therein.

In the House of Representatives,
February 14, 1844. This Bill having had three several readings, passed to be enacted.

David Dunn, Speaker.
In Senate, February 15, 1844. This Bill having had two several readings, passed to be enacted.

John W. Daud, President.
February 15, 1844. Approved.
H. J. Anderson.

Secretary's Office,
Augusta, February 15, 1844.

I hereby certify that the foregoing is a true copy of the original act deposited in this office.

Attest:

Philip C. Johnson, Secy of State.