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State of Maine.

In the year of our Lord one thousand eight hundred and forty four.

An Act

to incorporate the Pepperell Manufacturing Company.

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

Section 1. Josiah Calef, Samuel Batchelder, Rufus Nichols, Jonathan Pring, John Anderson, Parker McCobb, Charles S. Davis, and their associates and successors are constituted, and made a body politic and corporate, by the name of the Pepperell Manufacturing Company, with all the powers and privileges, and subject to all the duties and liabilities provided in the laws of this State, concerning manufacturing corporations; and are authorized to purchase and hold real and personal estate, not exceeding in value at any one time, the sum of one million of dollars, and the same may improve, lease, sell and convey, as other proprietors of real and personal estate may lawfully do. And said company are authorized to carry on, at Saco Falls, in Saco or Biddeford, the manufacture of cotton, and such other materials as may be necessary or conveniently connected therewith, and may erect and construct such machinery, mills and other buildings, as may be useful for that purpose.

Section 2. The Treasurer of said Company shall give notice semi-annually in the months of January and July, in some newspaper printed in the county of York, and in case no newspaper 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

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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 indictment and conviction thereof.

Section 3. The said Company are 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 16, 1844. This bill having had three several readings, passed to be enacted.

David Dunn, Speaker.

In Senate, February 16, 1844. This Bill having had two several readings, passed to be enacted.

John W. Dana, President.  
February 16, 1844. Approved.

Secretary's Office, February 16, 1844.

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

Philip C. Johnson, Secy State

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