

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-eighth and Eighty-ninth  
Legislatures

OF THE

STATE OF MAINE

From April 24, 1937 to April 21, 1939

AND

MISCELLANEOUS STATE PAPERS

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Published by the Secretary of State, in conjunction  
with the Revisor of Statutes in accordance with the  
Resolves of the Legislature approved June 28, 1820,  
March 18, 1840, March 16, 1842 and Acts approved  
August 6, 1930 and April 2, 1931.

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KENNEBEC JOURNAL  
AUGUSTA, MAINE  
1939

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Private and Special Laws

OF THE

STATE OF MAINE

As Passed by the Eighty-ninth Legislature

1939

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construction authorized hereunder, provided only that such maturities do not exceed 2% of the total outstanding indebtedness for any 1 year.

**Sec. 8. Referendum.** This act shall not take effect unless accepted and approved by a majority vote of all legal listed voters in the town of Princeton aforesaid, voting at an election to be specially called and held for the purpose, and for the purpose of electing trustees as provided for in section 4 hereof, within a period of 4 months from the date when this act becomes effective. Such special election shall be called, advertised and conducted according to the law relating to municipal elections. The town clerk shall prepare the necessary ballots, upon which he shall reduce the subject matter of this act to the following question: "Shall the Act to Incorporate the Town of Princeton Lighting District be accepted?" and the voters shall indicate by a cross placed over the words "Yes" or "No" their opinion on such question. The result of said district election shall be declared by the municipal officers of the town of Princeton in accordance with the provisions of this section, and due certificate thereof filed by the town clerk with the secretary of state.

Approved March 10, 1939.

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## Chapter 39

### AN ACT Relating to the Provident Loan Company.

*Be it enacted by the People of the State of Maine, as follows:*

**Sec. 1. P. & S. L., 1911, c. 220, § 1, amended.** Section 1 of chapter 220 of the private and special laws of 1911 is hereby amended to read as follows:

**‘Sec. 1. Corporators; corporate name; purposes.** William A. Wheeler, Joseph E. F. Connolly, Frederic E. Boothby, William Henry, George F. Gould, William K. Sanderson, and Arthur W. Merrill, their associates and successors, are hereby created a corporation by the name of "Provident Loan Company" to be located at Portland, in the county of Cumberland, for the purpose of loaning money on as reasonable terms as possible, consistent with safety and a fair return to the stockholders, upon the notes of individuals, copartnerships and corporations, secured by mortgage of real estate or any interest therein, or endorsed notes, or by pledge or by mortgage of personal property of any kind, including savings bank deposit books and life insurance policies, or by assignment of salary or wages to be earned in the future; and all the powers and privileges necessary for the execution of these purposes, are hereby granted and said corporation shall

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begin business on or before January 1, 1913, otherwise its charter shall be void.'

**Sec. 2. P. & S. L., 1911, c. 220, § 5, amended.** Section 5, chapter 220, of the private and special laws of 1911, as amended by chapter 64 of the private and special laws of 1925, is hereby further amended to read as follows:

'**Sec. 5. Maximum amount of loan permitted to be made.** All loans shall be for a time fixed and for not longer than ~~one year~~ twenty months nor greater than \$300 in amount to any one person, copartnership or corporation, and shall be upon the note or notes of the borrower, secured as hereinbefore provided and the mortgagor shall have the right to redeem his property at any time before the right of redemption, as specified by his contract, shall be foreclosed, upon payment of the amount of his loan and interest at the specified rate per month up to the time of the offer to redeem and tender of the amount due, together with the actual amount of charges incident to foreclosure. A fee of not more than \$1 for examination of the security offered and the expenses of making and recording the mortgage may be charged by the said corporation in case a loan is made and the rate of interest which may be charged upon any loan shall not exceed  $1\frac{1}{2}\%$  per month and the interest shall not be deducted in advance from the amount of the loan.'

Approved March 10, 1939.

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## Chapter 40

### AN ACT Relating to the Use and Maintenance of the Kennebec or Carlton Bridge.

*Be it enacted by the People of the State of Maine, as follows:*

**Contract between state and Maine Central Railroad authorized.** The directors of the Kennebec Bridge, with the advice and consent of the governor and council, are hereby authorized to make and execute an agreement on behalf of the state with the Maine Central Railroad Company amending and modifying the contract between said company and the state made pursuant to the provisions of chapter 89 of the private and special laws of 1925, by reducing, from \$15,000 to \$8,000, the amount of the annual minimum payment said company is required to make to the state to be applied first toward the cost of operating the draw in said bridge and any balance thereof toward its share of the cost of maintenance of said bridge exclusive of ties, track structure, concrete slab, and railroad and highway approaches.