

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

AS PASSED BY THE

One Hundred and First Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with the Revised Statutes of 1954, Chapter 10, Section 27, Subsection VI.

The Knowlton and McLeary Company
Farmington, Maine
1963

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE

As Passed by the One Hundred and First Legislature

1963

shall draw lots to determine the winner. The superintending school committee so elected shall meet at the usual place for holding meetings at 10 A.M. on the 2nd Monday in March next following the regular city election, at which time the members-elect shall be sworn to the faithful discharge of their duties by a justice of the peace or city clerk. At their first meeting or as soon thereafter as may be, they shall elect a chairman from their group and establish a regular monthly meeting time.

In case of death, resignation or removal from office of any member of the superintending school committee and of a vacancy caused thereby more than 6 months prior to the next regular city election, the vacancy shall be filled by a special election for the unexpired term.

In the case of the death, resignation or removal from office of any member of the superintending school committee and of a vacancy caused thereby 6 months or less prior to the next regular city election, the city council shall appoint a member to fill the vacancy until the next regular city election held the first Monday in March, at which time a member shall be elected at large by and from the qualified voters of the city to fill the vacancy for the remainder of the unexpired term, if such is the case.

The nomination and election of candidates for the superintending school committee shall be conducted in accordance with article III.'

Emergency clause. In view of the emergency cited in the preamble, this act shall take effect when approved.

Effective February 8, 1963

Chapter 4

AN ACT to Incorporate the "Fundy Loan Company."

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

Sec. 1. Corporators; corporate name; powers and privileges. Lorraine Victor, John Paul Jariz and Margaret A. Hilton, all of Biddeford in the County of York and State of Maine, or such of them as may vote to accept this charter, with their associates, successors and assigns, are hereby made a body corporate to be known as the "Fundy Loan Company" and as such shall have the power to enact suitable bylaws and regulations, and elect such officers as it deems desirable to effect its corporate purposes and be possessed of all the powers, privileges and immunities and subject to all duties and obligations conferred on corporations by the general corporation law of this State.

Sec. 2. Principal office. The principal office and place of business in Maine is to be located in the City of Biddeford, County of York, or as fixed by the directors and the corporation may establish branch offices.

Sec. 3. Purposes. The purpose for which this corporation is formed and the nature of the business to be conducted by it are as follows: To borrow

money and secure the payment thereof by pledging its assets or any part thereof; to engage in business of making loans of \$2,500 or less under the Revised Statutes of 1954, chapter 59, sections 210 to 227 and acts mandatory thereof and additional thereto. It shall obtain a license from the Bank Commissioner, as provided in said sections.

Sec. 4. Capital stock. The corporation may determine the capital stock of the said corporation and the division of same into shares of par or nonpar, common or preferred, and the amount of dividend to be paid or declared thereon; with the right to change the capital stock by majority vote of the holders of stock issued and outstanding, and having voting power, the fees therefor to be paid as prescribed by laws of Maine.

Sec. 5. Subject to supervision of Bank Commissioner. The corporation shall be subject to the supervision of the Bank Commissioner and he shall have the same authority over it as he has over savings banks, trust companies and loan and building associations.

Sec. 6. First meeting; how called. Any 3 of the incorporators named in this act may call the first meeting of the corporation by mailing a written notice signed by said 3 incorporators, postage paid, to each of the other incorporators, 5 days at least before the day of the meeting, naming the time, place and purpose of such meeting; and at such meeting the necessary officers may be chosen, bylaws adopted and any other corporate business transacted, provided that without such notice all such incorporators may meet voluntarily at any time and effect their organization by electing officers, adopting bylaws and transacting other lawful business.

Sec. 7. Fee payable to Secretary of State. The certificate mentioned in the Revised Statutes of 1954, chapter 53, section 5 shall not be received and filed by the Secretary of State except upon payment to him, for the use of the State, of the sum of \$500 in addition to the fees prescribed by said chapter 53, section 12.

Effective September 21, 1963

Chapter 5

AN ACT Relating to Amount of Property Held by Old Folks Home at Bath.

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

P. & S. L., 1917, c. 2, § 2, amended. Section 2 of chapter 2 of the private and special laws of 1917, as amended by chapter 6 of the private and special laws of 1941, is further amended to read as follows:

‘Sec. 2. May hold property to amount of \$2,000,000. Under the above name, said corporation may sue and be sued, take by purchase, gift, devise, bequest or otherwise, real and personal property, and hold the same for the purpose expressed in section one to an amount not exceeding ~~\$1,000,000~~ \$2,000,000; and