

MAINE STATE LEGISLATURE

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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

as enacted by chapter 202 of the private and special laws of 1955 and as repealed and replaced by chapter 120 of the private and special laws of 1957, is repealed and the following enacted in place thereof:

'The death of an active member of the department resulting from injury or illness incurred in the line of duty shall entitle the hereinafter described beneficiaries to pension benefits. If such member so meets his death, the pension benefits payable as a result thereof shall be the continued payment of $\frac{1}{2}$ of the salary he was then receiving. The death of a member of the department retired under this section or section 25 of this article, shall entitle the hereinafter described beneficiaries to pension benefits. The pension benefits payable as a result thereof shall be the continued payment of the full pension he was then receiving. In either event such benefits shall be paid to his widow until her death or remarriage and if there is no such widow, then to the guardian of his child until that child reaches the age of 18 years. When 2 or more children under the age of 18 are the survivors, such pension or compensation shall be divided pro rata, and the pro rata share due each child shall be paid to the guardian of that child until the child shall reach the age of 18 years.'

Sec. 2. P. & S. L., 1939, c. 8, Art. XI, § 21-A, additional. Article XI of chapter 8 of the private and special laws of 1939, as amended, is further amended by adding a new section 21-A, to read as follows:

'Sec. 21-A. Pensions. The death of an active member of the department entitled to retire under this article shall entitle the beneficiaries described in section 21 of this article to pension benefits equalling $\frac{1}{2}$ of the salary he was last receiving.'

Sec. 3. P. & S. L., 1939, c. 8, Art. XII, § 12, repealed and replaced. Section 12 of Article XII of chapter 8 of the private and special laws of 1939, as repealed and replaced by section 19 of chapter 86 of the private and special laws of 1943, is repealed and the following enacted in place thereof:

'Sec. 12. Pensions. The death of an active member of the department entitled to retire under this article shall entitle the beneficiaries described in section 10 of this article to pension benefits equalling $\frac{1}{2}$ of the salary he was last receiving.'

Effective September 21, 1963

Chapter 46

AN ACT to Incorporate the Seaboard Finance Company of Pine Tree.

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

Sec. 1. Corporators; corporate name; powers and privileges. Robert B. Williamson, Jr. of Cape Elizabeth, in the County of Cumberland and State of Maine; John A. Mitchell of Yarmouth, in the County of Cumberland and State of Maine;

Loyall F. Sewall of Yarmouth, in the County of Cumberland 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 "Seaboard Finance Company of Pine Tree" 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 to be possessed of all the powers, privileges and immunities and subject to all the 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 Portland, County of Cumberland, 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 is to engage in the business of making loans of \$2,500 or less under the Revised Statutes of 1954, chapter 59, sections 210 to 227, and acts amendatory thereof or additional thereto; provided, however, that 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 either of par or non-par, 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 the 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 2 of the incorporators named in this act may call the first meeting of the corporation by mailing a written notice signed by said 2 incorporators; postage paid, to the other incorporator, 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.