

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SECOND LEGISLATURE

Legislative Document

No. 488

S. P. 123

In Senate, January 26, 1965

Referred to Committee on Legal Affairs. Sent down for concurrence and ordered printed.

EDWIN H. PERT, Secretary

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-FIVE

AN ACT to Consolidate the Maine Unitarian Association with Northeast District of the Unitarian Universalist Association.

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

Sec. 1. Corporations consolidated. The corporation created and existing under the private and special laws of 1875, chapter 184, under the name of the Maine Unitarian Association is hereby consolidated as one corporation with Northeast District of the Unitarian Universalist Association, a corporation created and existing under the Revised Statutes of 1954, chapter 54.

I. If said latter corporation has been consolidated with another corporation prior to the effective date of the consolidation provided in this chapter, then the Maine Unitarian Association is consolidated with Northeast District of the Unitarian Universalist Association as previously consolidated.

Sec. 2. Corporate name. The name of the consolidated corporation is Northeast District of the Unitarian Universalist Association until changed by the consolidated corporation in the manner prescribed for change of name of corporations created under authority of the Revised Statutes of 1954, chapter 54.

Sec. 3. Powers and purposes of consolidated corporation. The consolidated corporation has the following purposes, powers, privileges and immunities:

I. All the powers of corporations before consolidation. All the powers, privileges and immunities heretofore acquired and enjoyed by the Maine Unitarian Association and Northeast District of the Unitarian Universalist Association.

II. All the powers of corporations created under the Revised Statutes of 1954, chapter 54. All the powers, privileges and immunities enjoyed by cor-

porations created under the Revised Statutes of 1954, chapter 54, and amendments thereto and all the powers, privileges and immunities hereafter granted by the Legislature to corporations so created.

III. Purposes of consolidated corporation. The purposes of the consolidated corporation are the purposes set forth in the certificate of organization of Northeast District of the Unitarian Universalist Association now on file with the Secretary of State until such purposes are changed under the same procedure provided for corporations created under the Revised Statutes of 1954, chapter 54.

IV. Power to hold and convey property. The consolidated corporation is authorized and empowered to receive, buy, sell, convey, pledge, mortgage, transfer and hold real property, personal property and property of every description, or any interest therein, without limit as to amount of value, in trust of any type or description, or in complete ownership, in furtherance of any of the powers or purposes of the corporation, or, if in trust, for any otherwise lawful purpose set forth in the trust instrument not inconsistent with the purposes of the corporation.

A. No bond is required of said corporation for the faithful discharge of its duties as trustee of any trust, except upon order of court.

V. May invest funds with national organization. The consolidated corporation may from time to time invest any and all of its securities, moneys or funds, whether owned outright or held in trust, on a fractional share basis in the General Investment Fund established and managed by the Unitarian Universalist Association, a corporation duly organized and existing under the laws of the Commonwealth of Massachusetts, or any similar fund established and managed by said Unitarian Universalist Association, or its successors. The provisions of this subsection do not, however, apply to the assets of any gift or trust held under legally binding express terms or conditions which are inconsistent with such investment.

A. All such investments shall be deemed prudent investments.

B. Such investments shall not be deemed co-mingling of trust funds.

C. Such investments shall not be deemed a delegation of the powers of the trustee.

Sec. 4. Property, trust status, obligations transferred to consolidated corporation by operation of law. The following provisions apply by operation of this law without further act or deed:

I. Property owned by former corporations becomes sole property of new. All bonds, notes, stocks, securities, moneys, funds, bank accounts, real property, personal property and property of every type and description, or any interest therein, belonging to either the Maine Unitarian Association or Northeast District of the Unitarian Universalist Association, or both, immediately prior to consolidation, are hereby transferred and vested in the consolidated corporation.

II. Bequests, devises, gifts, transfers. All bequests, devises, gifts and transfers of any kind made prior to or at any time after this act becomes law to either or both prior corporations or for the benefit of either or both, are transferred to and vested in the consolidated corporation as the successor corporation to both.

III. Consolidated corporation successor trustee. The consolidated corporation is successor trustee to all trusts held by either or both prior corporations immediately prior to the time this act becomes law. The consolidated corporation is not required to obtain any court confirmation of its capacity as trustee by reason of its becoming such successor trustee. When any will, deed of trust or other trust instrument which is hereafter made, or hereafter becomes operative, names either prior corporation as trustee, the maker shall be deemed to have named the consolidated corporation as trustee unless a clear intent to the contrary appears in the particular instrument.

IV. Consolidated corporation's powers with respect to property passing under this section. The consolidated corporation has the same powers, rights and privileges with respect to all property and any interest therein passing to it under this section as would have been possessed by it had such bequests, devises, gifts or transfers been made directly to it for its own purposes so far as such powers, rights and privileges may be constitutionally conferred by the Legislature and without prejudice to any court proceeding, and has the same powers, rights and privileges as would have been possessed by either or both prior corporations had consolidation not been effected.

V. Consolidated corporation assumes liabilities. The consolidated corporation assumes and is legally responsible for all the liabilities of the Maine Unitarian Association and Northeast District of the Unitarian Universalist Association.

Sec. 5. Bylaws, officers and membership of consolidated corporation. The bylaws of Northeast District of the Unitarian Universalist Association which are in force immediately prior to consolidation are the bylaws of the consolidated corporation until changed by the consolidated corporation, and the officers of that prior corporation who are in office immediately prior to consolidation are the officers of the consolidated corporation until their successors are duly elected and qualified by the consolidated corporation. The membership of the consolidated corporation consists of the combined membership of the 2 prior corporations immediately prior to consolidation until duly changed by the consolidated corporation.

Effective date, acceptance by corporations, certificate to Secretary of State. This act shall take effect 90 days after adjournment of the Legislature, only for the purpose of submitting it for approval to the Maine Unitarian Association and Northeast District of the Unitarian Universalist Association. It may so be submitted to any annual or special meeting of either corporation by including the following question in the notice or call for the meeting which is to act on the matter: "Shall the act to consolidate the Maine Unitarian Association with Northeast District of the Unitarian Universalist Association, passed by the 101st Legislature, be approved?" This law and consolidation will be effective when all the following provisions are met:

I. Majority vote by both corporations. The Maine Unitarian Association and Northeast District of the Unitarian Universalist Association must each approve the consolidation by a majority vote of the voting delegates attending the meeting.

II. Certificate filed with Secretary of Senate. After the affirmative vote by both corporations as above provided, the clerk of each shall file a certificate with the Secretary of State setting forth the vote. This act becomes law and the consolidation is complete without further act or deed as soon as both certificates are so filed.