

MAINE STATE LEGISLATURE

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Seventy-first Legislature.

HOUSE.

No. 422

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND THREE.

AN ACT to incorporate the Fraternity Temple Company.

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

Section 1. Joseph E. Hall, Charles F. Bragg, Henry O.
2 Pierce, Albert F. Smith and Victor Brett, their associates and
3 successors, are hereby made a corporation under the name of
4 the Fraternity Temple Company with all the rights, privileges
5 and immunities of corporations under chapter 55 of the
6 Revised Statutes of Maine and, subject thereto, all the rights,
7 privileges, duties and responsibilities conferred upon cor-
8 porations under the general laws of this State.

Sect. 2. The capital stock of said company shall consist of
2 not more than six thousand shares of the par value of ten dol-
3 lars, the amount to be fixed from time to time by the corpor-
4 ation. The immediate government of its affairs shall be
5 vested in a board of directors to consist, for one year from
6 the time of the corporation of said company, of the cor-

7 porators herein named, together with an advisory board to be
8 composed of representatives of the various fraternal, benevo-
9 lent, educational or social organizations owning stock in the
10 company, said organizations, whether incorporated or not,
11 being hereby authorized to purchase, hold or sell stock in the
12 company, and for this purpose shall have all the rights,
13 powers and privileges of corporations. Such representatives
14 to be elected by their respective organizations and to be
15 admitted to said board upon presentation of their proper cre-
16 dentials of election. The powers of said boards and their
17 subsequent election may be governed by by-laws which said
18 corporation shall, within the scope of its legal authority, have
19 power to make, ordain and publish. :

Sect. 3. The purposes of said corporation shall be as fol-
2 lows: To provide a permanent home and meeting place for
3 such fraternal, benevolent, educational and social organiz-
4 ations as may desire to obtain quarters therein, said home and
5 meeting place to be erected in the city of Bangor and to be
6 known as the Fraternity Temple; to conduct entertainments
7 and to transact all business incident thereto in said Temple;
8 to rent such rooms in said Temple as may not be required for
9 the uses of such organizations; to collect such rents from all
10 tenants as will meet the necessary expense of maintaining the
11 building and meeting the obligations incurred in its behalf;
12 to provide all necessary equipment and furniture for said
13 Temple and to do all acts and transact any business in said
14 Temple not repugnant to law or inconsistent with the fore-
15 going purposes.

Sect. 4. The said corporation is further authorized to raise
2 money for the purchase of real estate and the erection of said
3 Temple by issuing stock, bonds, mortgages or other evidences
4 of indebtedness in such manner and upon such terms as may
5 be determined by the directors, but no stockholder shall be
6 liable on any such indebtedness beyond the amount remaining

7 unpaid on his stock subscription. The corporation shall be
8 further authorized to sell or lease the right to build upon its
9 walls, to any other fraternal organization, above the height
10 required for its own uses, and in case of the sale of such right
11 no mortgage which the said corporation may execute shall
12 apply to the portion built by its grantee.

Sect. 5. Any member of a fraternal beneficiary organization
2 organized under or doing business in this State under the laws
3 of Maine may, in case of the loss by death or desertion of all
4 the members of his immediate family, make said corporation
5 his beneficiary, and said corporation shall be included within
6 the class now allowed by law as beneficiaries, provided, no
7 portion of any funds so received by said company shall be
8 disbursed as dividends to individual stockholders, but may be
9 applied toward the discharge of any obligations of the com-
10 pany, on account of the building of such Temple or making
11 improvements or additions thereto, and when not required
12 for such purpose shall be distributed among such fraternities
13 having quarters in the building and owning stock in the com-
14 pany, as pay sick benefits to its members; such fraternities
15 shall receive from such funds in proportion to its stock in
16 the corporation.

Sect. 6. The said company for all its said purposes may
2 hold real estate and personal property sufficient, necessary and
3 convenient therefor.

Sect. 7. The first meeting of the corporation may be held
2 at any time within sixty days after the passage and approval
3 of this act by all the foregoing corporators participating
4 therein and signing written waiver of notice thereof, otherwise
5 any of the corporators may call said first meeting by giving
6 the notice required by law in such case, and a majority of the
7 corporators may hold such meeting. In either case all neces-
8 sary business, the election of officers and the adoption of by-
9 laws may be transacted at such meeting.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES,

AUGUSTA, March 18, 1903.

Reported by Mr. BARKER of Bangor, from Committee on Legal
Affairs, and ordered printed under joint rules.

W. S. COTTON. *Clerk.*