

MAINE STATE LEGISLATURE

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EIGHTIETH LEGISLATURE

HOUSE

NO. 256

House of Representatives, March 9, 1921.

Reported by Mr. Fagan from Committee on Legal Affairs
and ordered printed under joint rules.

CLYDE R. CHAPMAN, Clerk.

STATE OF MAINE

**IN THE YEAR OF OUR LORD ONE THOUSAND
NINE HUNDRED AND TWENTY-ONE**

AN ACT to Amend the Charter and Change the Name of
Portland Realty Association.

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

Section 1. Powers and purposes enlarged. Portland Real-
2 ty Association, a corporation organized under the general
3 law of Maine on the fifteenth day of March, in the year
4 one thousand nine hundred and thirteen, the purposes of
5 which are defined in its certificate of organization, is hereby
6 authorized to add to the purposes for which the corporation
7 exists the following, viz: to buy, sell and deal in mortgages
8 of personal property, notes and other certificates of indebted-
9 ness secured or unsecured, and to loan money thereon.

Sect. 2. Shall be under control of bank commissioner.
2 Said corporation shall be subject to such rules and regula-
3 tions as may be prescribed by the banking commissioner in
4 the conduct of its business in the loaning and use of moneys.

Sect. 3. Name changed. The name of said corporation
2 is changed to Portland Mutual Loan Association.

Sect. 4. Approval of stockholders necessary. Before this
2 act shall take effect it shall be accepted by vote of the stock-
3 holders representing a majority of the outstanding stock of
4 said corporation passed at a meeting to be held for the pur-
5 pose. Within thirty days from the passage of such vote a
6 copy thereof, certified by the clerk of the corporation, shall
7 be filed in the office of the secretary of state, who shall re-
8 cord such copy in the book wherein certificates of organiza-
9 tion of corporations organized under the general law are
10 recorded.