

MAINE STATE LEGISLATURE

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EIGHTY-SECOND LEGISLATURE

S. P. No. 108

S. D. No. 225

In Senate, March 16, 1925.

Reported by Senator Miner from Committee on Banks and Banking and laid on table to be printed under joint rules.

ROYDEN V. BROWN, Secretary.

Presented by Senator Anthoine of Cumberland.

STATE OF MAINE

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

AN ACT to Amend the Charter and Change the Name of
People's Realty Association to People's Mutual Loan Association.

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

Section 1. People's Realty Association, a corporation organized under the general law of Maine on the fourth day of May, in the year one thousand nine hundred and fifteen, the purposes of which are defined in its certificate of organization, is hereby authorized to add to the purposes for which the corporation exists the following, viz: to buy, sell and deal in mortgages of personal property, notes and other certificates of indebtedness secured or unsecured, and to loan money thereon.

Sect. 2. Said corporation shall be subject to such rules
2 and regulations as may be prescribed by the banking com-
3 missioner in the conduct of its business in the loaning and
4 use of moneys.

Sect. 3. The name of said corporation is changed to Peo-
2 ple's Mutual Loan Association.

Sect. 4. Before this act shall take effect it shall be accepted
2 by vote of the stockholders representing a majority of the
3 outstanding stock of said corporation passed at a meeting
4 to be held for that purpose. Within thirty days from the
5 passage of such vote a copy thereof, certified by the clerk
6 of the corporation, shall be filed in the office of the secre-
7 tary of state, who shall record such copy in the book where-
8 in certificates of organization of corporations organized un-
9 der the general law are recorded.