

MAINE STATE LEGISLATURE

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EIGHTY-FIFTH LEGISLATURE

Legislative Document

No. 449

H. P. 958 House of Representatives, Feb. 11, 1931.
Referred to Committee on Judiciary and 500 copies ordered
printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Burkett of Portland.

STATE OF MAINE

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

AN ACT Relative to Corporations Without Capital Stock.

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

Section 3 of Chapter 70 of the Revised Statutes of Maine is hereby amended by adding thereto the following:

‘Any corporation organized under this Section, may vote by a majority vote, at a meeting of its members at which at least 25% are present, to change its name and adopt a new one; such notice of the intention to change the name to be given in the call for the meeting; and when the proceedings of such meeting relating to such change of name, certified by the Clerk or Secretary thereof, are returned to the office of the Secretary of State to be recorded by him, the name shall be deemed changed; and the corporation, under its new name, has the same rights; powers and privileges, and is subject to the same duties, obligations and liabilities as before, and shall hold and be entitled to the same property and property rights as it held under its former name, and may sue or be sued by its new name; but no action brought against it by its former name shall be defeated on that account. A certificate of the change of the name of such corporation shall be filed by the Clerk or Secretary of the corporation in the Registry of Deeds in the County in which the corporation has its location, within twenty days after the proceedings of the meeting are returned

to the office of the Secretary of the State. No fee shall be required therefor by the Secretary of the State but the Registry of Deeds shall receive for recording such certificate, the fee of fifty cents.'

So that said section when amended shall read as follows:

'Sec. 3. Organizations and powers. When assembled pursuant to the warrant, they may organize themselves into a corporation, adopt a corporate name, and they, their associates and successors may have continual succession; have a common seal; elect all necessary officers; adopt by-laws, not inconsistent with law, and enforce the same by suitable penalties; have the same rights and be under the same liabilities, as other corporations, in prosecuting and defending suits at law; and enjoy all other rights, privileges, and immunities of a legal corporation. Any corporation organized under this section, may vote by a majority vote, at a meeting of its members at which at least 25% are present, to change its name and adopt a new one; such notice of the intention to change the name to be given in the call for the meeting; and when the proceedings of such meeting relating to such change of name, certified by the Clerk or Secretary thereof, are returned to the office of the Secretary of the State to be recorded by him, the name shall be deemed changed; and the corporation, under its new name, has the same rights, powers and privileges, and is subject to the same duties, obligations and liabilities as before, and shall hold and be entitled to the same property and property rights as it held under its former name, and may sue or be sued by its new name; but no action brought against it by its former name shall be defeated on that account. A certificate of the change of the name of such corporation shall be filed by the Clerk or Secretary of the corporation in the Registry of Deeds in the County in which the corporation has its location, within twenty days after the proceedings of the meeting are returned to the office of the Secretary of the State. No fee shall be required therefor by the Secretary of the State but the Registry of Deeds shall receive for recording such certificate, the fee of fifty cents.'