

MAINE STATE LEGISLATURE

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N I N E T Y - T H I R D L E G I S L A T U R E

Legislative Document

No. 1039

S. P. 365

In Senate, February 20, 1947

Transmitted by revisor of statutes pursuant to joint order.

Referred to the Committee on Judiciary, sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Boucher of Androscoggin by request.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-SEVEN

**AN ACT to Incorporate the Franco-American Loan Corporation
of Lewiston.**

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

Sec. 1. Corporators; corporate name; powers and privileges. Romeo A. Beliveau, Robert P. Bosse, Adrian A. Cote, Donat J. Fortin, Antonio R. Fournier, Edmond A. Lebel, Lucien Lebel and Almo A. Roussin all of Lewiston in the county of Androscoggin, state of Maine, with their associates, successors and assigns, are hereby made a body corporate to be known as "Franco-American Loan Corporation of Lewiston" and as such shall have the power to enact suitable by-laws and regulations, and elect such officers as it deems desirable to effect its corporate purposes and be possessed of all the powers, privileges and immunities and subject to all duties and obligations conferred on corporations by the general corporation law of this state.

Sec. 2. Principal office. The principal office and place of business in Maine is to be located in the city of Lewiston, county of Androscoggin, or as fixed by the directors, and the corporation may establish branch offices.

Sec. 3. Purposes. The purposes for which this corporation is formed and the nature of the business to be transacted by it are: to borrow money

and to secure the payment thereof by pledging its assets or any part thereof; to engage in the business of making loans upon such security as may be deemed advisable, under the provisions of sections 190 to 207, inclusive, of chapter 55 of the revised statutes of 1944, and acts amendatory thereof or additional thereto; provided, however, that it shall obtain a license from the bank commissioner as provided in said sections; to buy, sell, and negotiate bonds, promissory notes, accounts, choses in action, drafts, bills of exchange, and other evidences of indebtedness; and to do any and all things necessary or incidental to the accomplishment of the purposes herein set forth.

Sec. 4. Capital stock. The corporation may determine the capital stock of the said corporation and the division of same into shares either of par or non-par, common or preferred, and the amount of dividend to be paid or declared thereon; with the right to change the capital stock by majority vote of the holders of stock issued and outstanding, and having voting power, the fees therefor to be paid as prescribed by the laws of Maine.

Sec. 5. First meeting. The first meeting of said corporation shall be called by a notice signed by one of the incorporators named in section 1, mailed to each of the other incorporators at least 7 days before the day of such meeting.