

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. 1274

S. P. 454

In Senate, March 11, 1947.

Reported by Senator Dunbar of Washington from Committee on Judiciary and laid on table to be printed under joint rules.

CHESTER T. WINSLOW, Secretary.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FORTY-SEVEN

AN ACT to Authorize Fraser Paper, Limited to Merge With and Into, or to Consolidate with, a Corporation Organized Under the Laws of the State of Maine.

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

Sec. 1. Merger or consolidation authorized. Fraser Paper, Limited, a corporation organized under the laws of the Province of New Brunswick but doing business in the state of Maine under a certificate of authority duly issued by the secretary of state, and whose manufacturing plant, business establishment, real estate and personal property (except bank accounts and minor items) are located in Madawaska, county of Aroostook, state of Maine, hereby is authorized and empowered to merge with and into, or to consolidate with, any corporation now or hereafter organized and existing under the general corporation law of this state; the corporation as resulting or surviving after such merger or consolidation shall be a corporation organized solely under the laws of Maine.

Sec. 2. Procedure, terms and conditions. Any such merger or consolidation shall be effected pursuant to the procedure, and with the privileges and benefits, but subject to the liabilities, restrictions and duties, set forth in section 80, chapter 49 of the revised statutes.

Sec. 3. Rights, powers and privileges. The rights, powers and privileges of the corporation as existing after any such merger or consolidation shall be only those permitted to business corporations organized under the general corporation law of Maine.

Sec. 4. Approval by the attorney-general. No such merger or consolidation shall be or become effective until approved by the attorney-general and a copy of said agreement is filed in the office of the secretary of state. The fee of the attorney-general for approving any such merger or consolidation shall be \$50, and also there shall be paid any and all other fees required by statute in respect of a merger or consolidation of two or more corporations of the state of Maine or a merger or consolidation of a corporation of the state of Maine and a corporation of any other state of the United States.