

MAINE STATE LEGISLATURE

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

Legislative Document

No. 340

S. P. 168

In Senate, February 1, 1951.

Referred to Committee on Legal Affairs. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary.

Presented by Senator Dennett of York by request.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-ONE

AN ACT Permitting Trustees of Robert W. Traip Academy to Issue Bonds.

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

Trustees of Robert W. Traip Academy permitted to issue bonds. The trustees of Robert W. Traip Academy, acting in its name and behalf, are hereby authorized to issue negotiable bonds in a sum not to exceed \$275,000 for the purpose of procuring funds to construct and equip a classroom building and approaches to be located on the grounds of said academy for the use of its students and such others as the trustees may authorize. Said bonds shall be of such denominations, types, maturities and interest rate as said trustees shall fix, and payment thereof may be secured by a mortgage on said classroom building and equipment, and, if necessary, on either or both of the present academy buildings, together with such lot of land whereon said buildings stand as said trustees shall determine.