

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. 412

H. P. 678

House of Representatives, February 2, 1951

Referred to the Committee on Business Legislation. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Stewart of Paris.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-ONE

AN ACT Enlarging the Purposes of Market Square Building Association.

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

Market Square Building Association; purposes enlarged. The purposes of Market Square Building Association, a corporation duly organized and existing under the laws of the state of Maine and having its principal place of business at Paris, in the county of Oxford and state of Maine, are hereby enlarged to include owning, buying, selling and dealing in mortgages of real, personal or mixed property, notes and other certificates of indebtedness, secured or unsecured, stocks and bonds of every kind and description the selling of which is lawful in this state; subject, however, to obtaining a license therefor as now or hereafter provided by the laws of this state, and to loan money thereon, and to issue, execute and deliver in exchange therefor its own stocks, bonds, mortgages, notes and other obligations insofar as the same is not repugnant to the purposes herein named; to own, buy, sell and mortgage real, personal or mixed property of every kind and description; to maintain an insurance agency for the writing and selling of policies of insurance of every kind and description, the writing and selling of which is legal in this state, subject to obtaining a license therefor as now or hereafter provided by the laws of this state; to manage

real property and collect rents as agents for others, and to transact a general real estate business in all its branches, and in connection therewith, to do all things necessary and appurtenant thereto; to exercise in respect to any property, real, personal or mixed, owned by, pledged, mortgaged or assigned to the corporation, any and all the rights, powers and privileges of an individual owner, pledgee, mortgagee or assignee.