

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. 1231

H. P. 1662

House of Representatives, March 21, 1951

Reported by Mr. Sanborn from the Committee on Business Legislation.
Printed under Joint Rules No. 10.

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 to Incorporate the "Paris Company."

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

Sec. 1. Corporators; corporate name; powers and privileges. Raymond E. Atwood, Pauline Atwood and Stoughton Atwood, all of Swamps-cott in the commonwealth of Massachusetts, Gordon M. Stewart and Marion B. Stewart both of Paris in the county of Oxford and state of Maine, or such of them as may vote to accept this charter, with their associates, successors and assigns, are hereby made a body corporate to be known as the "Paris Company," and as such shall have the power to enact suitable by-laws and regulations, and elect such officers as it shall deem 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 town of Paris, in the county of Oxford, or as fixed by the directors, and the corporation may establish branch offices.

Sec. 3. Purposes. The purpose for which this corporation is formed and the nature of the business to be conducted by it are as follows: to borrow money and secure the payment thereof by pledging its assets or any

part thereof; to engage in the business of loaning money, subject, however, to obtaining such license as is now required or may hereafter be required by the state of Maine; to own, buy, sell and otherwise deal with mortgages of real or personal property, notes and other certificates of indebtedness, stocks and bonds of every 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; and to manage, own, and otherwise deal with real estate and to transact a general real estate business in all its branches, and otherwise to exercise all the powers and privileges of an individual owner in respect to both real and personal property which may be owned by or pledged to the corporation.

Sec. 4. Capital Stock. The corporation may determine the capital stock of the said corporation and the division of same into such classes as it may choose, and the amount of the dividend to be declared or paid thereon, the fees therefor to be paid as prescribed by the laws of Maine.

Sec. 5. Subject to Supervision. Should said corporation apply for and receive a license to engage in the business of loaning money, then said corporation shall be subject to the supervision of the bank commissioner, and should said corporation apply for and receive a license to engage in the insurance business then said corporation shall be subject to supervision of the insurance commissioner.

Sec. 6. First Meeting; how called. Any 3 of the corporators named in this act may call the first meeting of the corporation by mailing a written notice signed by said 3 corporators, postage paid, to each of the other corporators, 5 days at least before the day of the meeting, naming the time, place and purpose of such meeting; and at such meeting the necessary officers may be chosen, by-laws adopted and any other corporate business transacted, provided that without such notice all such incorporators may meet voluntarily at any time and effect their organization by electing officers, adopting by-laws and transacting other lawful business.