

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SEVENTY-FOURTH LEGISLATURE

OF THE

STATE OF MAINE

1909

Published by the Secretary of State, agreeably to Resolves of
June 28, 1820, February 18, 1840, and March 16, 1842

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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE

As Passed by the Seventy-fourth
Legislature

1909

CHAP. 346

Author-
ized to
maintain
bridge over
Taunton
river.

Section 2. Said trustees are hereby authorized and empowered to erect and maintain a bridge over the narrows of Taunton river; said bridge shall be built of suitable materials, shall not be less than eighteen feet in width, and shall in all respects be made safe for the passage of travelers.

Towns
may raise
money.

Section 3. The inhabitants of the town of Sullivan and the inhabitants of the town of Franklin may raise and appropriate money each year, and expend the same under the direction of said trustees, in building, constructing and maintaining said bridge.

Number of
trustees
and how
selected.
—tenure.

Section 4. The affairs of said trustees shall be managed by a board of fourteen members, seven of which shall be selected by the inhabitants of each of said towns, and they shall hold office for one year.

May adopt
by-laws,
etc.

Section 5. Said board of trustees may make and adopt from time to time, such rules, by-laws and regulations for the management of the affairs of the trustees, as they deem necessary and proper.

First
board of
trustees.

Section 6. The following named citizens of Sullivan: C. H. Abbott, Will R. Havey, H. H. Havey, W. B. Blaisdell, Bradbury Smith, R. H. Springer, H. W. Dunbar, and the following named citizens of Franklin: Lincoln Bragdon, Frank E. Blaisdell, Sherman S. Scammons, Frank Bradbury, Willie Bragdon, W. A. Havey and John Fickett, shall be and are hereby constituted the first board of trustees authorized by this act, and shall hold office until the last day of March, nineteen hundred and ten, after such bridge shall be completed and opened to the public.

—tenure.

Shall serve
without
pay.

Section 7. Said trustees shall render their services without compensation.

First meet-
ing, how
called.

Section 8. The first meeting of the board of trustees named in this act may be called at the request of any one of said board, by giving each member personal notice of the time, place and purpose of said meeting.

Approved March 29, 1909.

Chapter 346.

An Act to incorporate the Maine Collateral Loan Company.

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

Corpo-
rators.

Section 1. William H. Gardiner, John C. Warren, Samuel D. Plummer, John A. Snow and Benjamin Coffin, their associates and successors, are hereby incorporated under the name

of the Maine Collateral Loan Company, to be located in Portland. Said company shall loan on pledge or on mortgage of personal property only.

—corporate name.

Section 2. The capital stock of said company to be raised by subscription, shall not exceed one hundred thousand dollars to be divided into shares of one hundred dollars each. It shall have power of borrowing on its own notes, not to exceed the amount of its capital paid in.

Capital stock.

Section 3. When fifty thousand dollars has been subscribed and ten thousand dollars thereof has been paid in, the stockholders may organize and proceed to business under this charter.

May organize when \$50,000 has been paid in.

Section 4. The Maine Collateral Loan Company shall have power to establish five branch offices in the state of Maine.

May establish branches.

Section 5. When the company has disposable funds, it shall loan on all goods and chattels embraced within its rules and regulations, in the order in which they are presented, with this exception, that it may always discriminate in favor of small loans to the indigent. The maximum interest charge made by said company to borrowers shall not exceed one and one half per cent per month, provided, however, that upon loans of ten dollars and under the company shall be entitled to interest for six months at said rate when the debt is paid before the expiration of that period.

May loan on goods and chattels.

—maximum interest charge.

—proviso.

Section 6. The government of said company shall be in a board of seven directors, who shall be chosen by the stockholders at their annual meeting, and the board thus created shall elect one of its members as president, and shall elect such other officers and agents as may be deemed necessary.

Board of directors.

Section 7. All loans shall be for a time fixed, not to exceed one year and the pawner shall have the right to redeem his property pledged, at any time within the specified period, on payment of the loan and rate of compensation.

Loans,

Section 8. If any pledged property is not redeemed within the time limited, the same shall be sold at public auction; and the net surplus, after paying loan, charges and expenses of all kinds, shall be held one year for the owner.

Property not redeemed to be sold at auction.

Section 9. The stockholders of said company may, from time to time, establish such by-laws, rules and regulations, for conducting the business of said company as they deem necessary, not inconsistent with the laws of this state.

May establish by-laws.

Section 10. The stock of this company shall be transferable only at said company's office and on its books.

Transfer of stock.