

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
OF THE
SEVENTY-FIFTH LEGISLATURE

OF THE
STATE OF MAINE.

1911

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

AUGUSTA
KENNEBEC JOURNAL PRINT
1911

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE

As Passed by the Seventy-fifth
Legislature

1911

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ter ninety of the private and special laws of the year one thousand eight hundred and ninety-five, which contract is dated April sixteenth, eighteen hundred ninety-six, shall both be terminated and of no further effect.

Approved March 9, 1911.

Chapter 71.

An Act to incorporate L'Association d'Épargnes de Waterville.

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

Section 1. Augustus Carey, Alphonse F. Cyr, Arthur Daviau, Joseph Bourque, Jr., Gedeon Picher, Alfred A. Matthieu, Jules Gamache, J. L. Fortier, C. G. Rancourt, Philip Guite, L. A. d'Argy, their associates and successors, are hereby created a corporation by the name of L'Association d'Épargnes de Waterville, to be located at Waterville in Kennebec county, and as such shall be possessed of all the powers, privileges and immunities and subject to all the duties and obligations conferred on corporations of law.

Corporators.

—corporate name.
—location.

Section 2. The purpose of said corporation is to promote and encourage economy and saving among the members of said association.

Purposes.

Section 3. In accordance with said purpose the said corporation is hereby authorized and empowered to receive from each of its members, and its members only, a certain sum of money weekly, not exceeding one dollar, to be fixed and determined in the by-laws of said corporation; to deposit at interest the funds so derived in any savings bank, national bank or trust company in this state; to loan the same or any part thereof to individuals, firms or corporations, secured by first mortgage on real estate, and to members of the corporation in a sum not exceeding the amount such member or members shall have contributed towards the funds of the corporation, secured by the pledge of the entire amount of money contributed by such member or members; to invest the same or any part thereof in such classes of securities as shall be approved by two-thirds of the members of the corporation; said corporation may also acquire by purchase foreclosure or otherwise real estate and any right and interest therein, and may hold, sell, lease, mortgage or otherwise dispose of the same.

Dues.

—deposit of funds.

—funds to be loaned.

—loans, how secured.

—loans to be approved.

Section 4. The officers of said corporation shall be a president, vice president, treasurer, secretary, and five directors, all to be members of said corporation and all to be chosen annually by the members of said corporation at such time as shall

Officers.

—how chosen.

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- directors. be provided in the by-laws; and the government of said corporation shall be in a board consisting of said five directors, the president and treasurer. The treasurer shall furnish such bond for the faithful discharge of his duties as shall be deemed sufficient by a majority of the members of the corporation.
- treasurer shall furnish bond. Section 5. Said corporation may consist of fifty members, and said number may, by vote of the majority of the members thereof be increased to a number not exceeding one hundred. No member shall be entitled to more than one vote.
- Membership. Section 6. The share of a member in the assets of the corporation may be withdrawn after ninety days notice of such intention written in a book held and provided by the corporation for the purpose. Upon such withdrawal, the member's account shall be settled as follows: From the total amount of the weekly dues paid in by the member, there shall be deducted a proportionate part of any loss, together with all fines as assessed in accordance with the by-laws for the delay or non-payment of weekly contributions when due, and such member shall be paid the balance.
- Withdrawal of shares. Section 7. Said corporation may take over and hold the moneys on deposit, the securities and all other assets of L'Association d'Épargnes de Waterville, Maine, a voluntary association existing and organized at Waterville for the purposes hereinabove stated on January first, nineteen hundred and ten, provided all the members of said voluntary association, jointly and severally, are accepted as, and become associates of the incorporators herein named and members of said corporation; and provided further that each member of said voluntary association have credited to his account on the books of said corporation such an amount as will be equal to his share in the assets of said voluntary association.
- membership accounts, how settled. Section 8. The members of the corporation may establish such by-laws, rules and regulations for conducting the business of said corporation and as to the qualification and admission of members to the same, as they shall deem necessary, not inconsistent with the provisions of this act or the laws of this state.
- fines. Section 9. The first meeting of said corporation may be called by a written notice thereof, signed by any three corporators herein named served upon each corporator by giving him the same in hand, or leaving the same at his last and usual place of abode seven days at least before the time of the meeting.
- Authorized to take over assets of L'Association d'Épargnes. Section 10. The first meeting of said corporation may be called by a written notice thereof, signed by any three corporators herein named served upon each corporator by giving him the same in hand, or leaving the same at his last and usual place of abode seven days at least before the time of the meeting.
- proviso. Section 11. The first meeting of said corporation may be called by a written notice thereof, signed by any three corporators herein named served upon each corporator by giving him the same in hand, or leaving the same at his last and usual place of abode seven days at least before the time of the meeting.
- By-laws. Section 12. The first meeting of said corporation may be called by a written notice thereof, signed by any three corporators herein named served upon each corporator by giving him the same in hand, or leaving the same at his last and usual place of abode seven days at least before the time of the meeting.
- First meeting, how called. Section 13. The first meeting of said corporation may be called by a written notice thereof, signed by any three corporators herein named served upon each corporator by giving him the same in hand, or leaving the same at his last and usual place of abode seven days at least before the time of the meeting.