

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

OF THE

SEVENTY-SIXTH LEGISLATURE

OF THE

STATE OF MAINE

1913

Including Acts and Resolves of the Special Session held
in 1912.

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

AUGUSTA
KENNEBEC JOURNAL PRINT
1913

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE

As Passed by the Seventy-Sixth
Legislature

1913

Chapter 27.**CHAP. 27**

An Act Relating to the Protection of Smelts in the Sasanoa River.

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

Section 1. No smelts shall be taken or fished for in the tidal waters of the Sasanoa River, except by hook and line, starting at the western point of Sasanoa Bluff on the west, and continuing easterly to the eastern point of Hell Gates on the east, under penalty of not less than ten nor more than fifty dollars for each offense.

Smelt fishing in Sasanoa River, to regulate.

Section 2. Any person convicted of fishing or catching smelts within mean high water mark starting at Sasanoa Bluffs on the north bank of the Sasanoa River and continuing easterly to the east bank of Hell Gates shore in the Sasanoa River in any other way than hook and line, shall be punished by a fine of not less than ten nor more than fifty dollars to be recovered by complaint or indictment, one-half to the use of the complainant and one-half to the county.

Fishing for smelts within certain limits restricted to hook and line.

—penalty.

Full jurisdiction to impose said fine is hereby conferred upon the municipal court in Sagadahoc county.

Municipal court in Sagadahoc county to have jurisdiction.

Section 3. All acts and parts of acts inconsistent with this act are hereby repealed.

Inconsistent acts repealed.

Approved February 25, 1913.

Chapter 28.

An Act to Incorporate the Maine Security Company.

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

Section 1. Frank B. Nichols, Fred D. Hill, Thomas S. Gibbons, Truman R. Stiles and William J. Gamage, their associates and successors, are hereby created a corporation by the name of the Maine Security Company, to be located at Portland, in the county of Cumberland, for the purpose of loaning money on the notes of individuals, firms or corporations, secured by mortgage of real estate or any interest therein, or by pledge or mortgage of personal property of any kind, including savings bank deposit books, life insurance policies, bonds, stock and other obligations of and against third parties, and all the powers and privileges necessary for the execution of these purposes are hereby granted, and said corporation shall begin business on or before January 1st, 1915, otherwise this charter shall be void.

Corporators.

—corporate name.

—purposes.

Section 2. The amount of the capital stock of said corporation shall be one hundred thousand dollars, which shall be

—shall begin business on or before Jan. 1st, 1915. Capital stock.

CHAP. 28

—five thousand dollars shall be paid in before commencing business.
—may increase its capital stock.

May own and manage real estate.

—may invest its funds.

—may borrow money.

Board of directors.

Loans shall be for a fixed time.

—mortgagor may redeem his property.

Rate which may be charged for small loans.

—note shall show amount of loan and interest charged.

Statement to be made on card to borrower.

divided into one thousand shares of one hundred dollars each. Said corporation shall not proceed to business under this charter till its capital stock shall have been duly subscribed and actually paid for to the amount of five thousand dollars. Said corporation may increase its capital stock from time to time until the same amounts to two hundred thousand dollars.

Section 3. Said corporation may purchase, hold and loan real estate and other property for its own uses and purposes, and may acquire by foreclosure or otherwise any real estate or personal property, or interest therein necessary to render available its security by mortgage thereon, or to accomplish any of the purposes of this charter. It shall be lawful for said corporation to invest such of its funds as shall be on hand from time to time not disposed of on loans, in any of the bonds or securities in which savings banks in this state are allowed to invest. Said corporation may borrow money on its own notes not exceeding the amount of its capital stock actually paid in for periods not exceeding one year.

Section 4. The government of said corporation shall be vested in a board of not less than five directors, to be chosen annually at such time as shall be provided for in the by-laws and the board thus created shall elect one of their number president and such other officers as may be deemed necessary. A majority of this board shall be residents of this state.

Section 5. All loans shall be for a fixed time and for not longer than one year and shall be upon note or notes of the borrower, secured as hereinbefore provided, and the mortgagor shall have the right to redeem his property at any time before the right of redemption as specified by his contract shall be foreclosed, upon payment of the amount of his loan and interest up to the time of the offer to redeem and tender of the amount due, together with the actual amount of charges incident to foreclosure.

Section 6. In all cases of loans for the sum of two hundred dollars or less, secured by mortgage on personal property, the rate of interest which may be charged shall not exceed two per cent. per month, and a fee of not more than two dollars for the actual expenses of making the loan and securing the same may be charged and collected. The note shall show the amount of the loan and the interest charged, and the interest shall not be deducted in advance.

Section 7. The corporation shall cause to be given to each borrower a card which shall state the name of the corporation, the name of the borrower, the amount of the loan and the rate of interest, the date when the loan is made and when it is pay-

able, and the nature of the security mortgaged or pledged for the loan, and in case of pledged articles, shall state the terms upon which said pledged property shall be applied in payment of said notes. CHAP. 29

Section 8. In case property pledged to the corporation as security for a loan is not redeemed within three months from the date when the loan was payable, said corporation shall have the right to sell or dispose of the same and apply the proceeds to the note, interest and charges, and the net surplus, after paying the loan, interest, charges, and expenses, shall be returned to the borrower, or held subject to his disposal six months, after which time it shall become the property of the corporation.

When corporation may sell security if loan is not paid.

—surplus shall be returned to borrower.

Section 9. The first meeting of said corporation may be called by a written notice signed by any corporator herein before 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 before the time appointed for the meeting, unless such notice is waived in writing signed by all the corporators.

First meeting, how called.

Approved February 26, 1913.

Chapter 29.

An Act to Extend and Amend the Charter of the Jonesport Central Railroad Company.

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

The rights, powers and privileges of the Jonesport Central Railroad Company, which were granted by chapter ninety-seven of the private and special laws of the year one thousand nine hundred and nine, are hereby extended for a period of two years from the time this act shall go into effect, and the persons named in said chapter ninety-seven, their associates, successors and assigns, shall have all the rights, powers and privileges that were granted them by said chapter ninety-seven, to be exercised in the same manner and for the same purpose as therein specified.

Charter extended for two years.

Section 2. Section one of said chapter ninety-seven of the private and special laws for nineteen hundred and nine is hereby amended by adding to and including in the incorporators named therein the name of Terence B. Towle of Bangor, Maine.

Terence B. Towle added to incorporators.

Approved February 26, 1913.