

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty - Third Legislature

OF THE

STATE OF MAINE

1927

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Private and Special Laws

OF THE

STATE OF MAINE

As Passed by the Eighty-Third Legislature

1927

CHAP. 59

John R. Graham, Henry W. Cushman, John Wilson, Eugene T. Savage and Albert P. Cushman, all of Bangor, in the county of Penobscot, and state of Maine, their associates and successors, are hereby created a corporation by the name of the Maine Real Estate Title Company, to be located at Bangor, in the county of Penobscot, for the purpose of loaning money on mortgages of real estate located within the state of Maine to an amount not exceeding sixty per cent. of the value of such real estate, to examine, guarantee and insure title to real estate within the state of Maine, to issue and sell and deal in its bonds or notes or preferred or debenture stock to be secured by pledge of such mortgages to some trust company or trust companies organized and existing under the laws of the state of Maine, provided that the aggregate of such bonds or notes or preferred or debenture stock at any time outstanding shall not exceed ninety per centum of the principal amount due upon such pledged mortgages.'

Approved March 28, 1927.

Chapter 59

An Act to Repeal Acts Incorporating Rangeley Village Corporation.

Emergency preamble. Whereas, conditions have arisen which make it extremely advisable to dissolve the Rangeley Village Corporation and provide for the assumption of its liabilities and contracts relating to water supply and street lights and other matters by the town of Rangeley and the vesting of the assets of said corporation in said town, and

Whereas, if this act is obliged to take the regular course of awaiting ninety days after the adjournment of the legislature the financial arrangements to be made for the purpose by the town cannot be properly included in the appropriations and tax-levy for the fiscal year just commencing, and

Whereas, in the judgment of the legislature these facts create an emergency within the meaning of the constitution and render the passage of this act necessary for the preservation of the public peace, health and safety,

Now, therefore,

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

Sec. 1. Act of incorporation repealed; proviso. All acts heretofore enacted for the incorporation of the Rangeley Village Corporation within the present town of Rangeley in the county of Franklin are hereby re-

pealed; provided that the corporate existence, powers, duties and liabilities of said Rangeley Village Corporation shall survive for the purpose of prosecuting and defending all actions and causes of action to which said Rangeley Village Corporation is party, and collecting payment of all claims and demands now existing in favor of or against said Rangeley Village Corporation and all needful processes growing out of the same.

Sec. 2. Town authorized to assume liabilities of village corporation; assets of corporation to vest in town. The town of Rangeley may, at a meeting legally called by a warrant and containing an article for that purpose, by vote, assume all the outstanding liabilities of said Rangeley Village Corporation on the day when this act takes effect, and in case said town so votes, they shall have authority to raise money by loan upon town orders, notes or bonds which shall be valid claims upon said town, with which to discharge such liabilities and thereupon all the property and assets of said Rangeley Village Corporation shall become the property of and vested in said town.

Sec. 3. Local referendum provided for. This act shall take effect when accepted by a majority of the legal voters of Rangeley present and voting at any annual meeting, or special meeting, of said town, the warrant containing an article for that purpose.

Sec. 4. Emergency clause. In view of the emergency recited in the preamble hereof, this act shall take effect when approved so far as necessary to authorize acceptance thereof as provided in section three and effectiveness thereof pursuant to such acceptance.

Approved March 30, 1927.

Chapter 60

An Act to Amend the Charter of Coburn Classical Institute.

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

P. & S. L., 1917, c. 119; relating to right to hold property, amended; limit increased to \$1,000,000. Chapter one hundred nineteen of the private and special laws of nineteen hundred seventeen is hereby amended by striking out in the fourth line thereof the words "five hundred thousand dollars" and inserting in place thereof the words 'one million dollars,' so that said chapter, as amended, shall read as follows:

'The trustees of Coburn Classical Institute may acquire and hold real and personal property, and the income thereof, for the uses and purposes