

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-fourth Legislature

OF THE

STATE OF MAINE

1929

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Private and Special Laws

OF THE

STATE OF MAINE

As Passed by the Eighty-Fourth
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the governor, and its rejection in any calendar year during the time aforesaid shall not prevent its acceptance in any later calendar year during the time aforesaid; but only one meeting to vote thereon shall be held in any one calendar year. Seward P. Stearns, E. Berton Curtis and Percival J. Parris, or any one of them, may call all meetings of the inhabitants of said territory previous to the acceptance of this charter, by such notification as is required under the provisions of section seven hereof; and all meetings subsequent to the acceptance of this charter shall be called and notified by the assessors of said corporation as provided under section seven hereof.

Sec. 9. Legal voters at any meeting. Every person residing within the limits of said corporation, qualified to vote for governor, senators and representatives, shall be a legal voter at any meeting of said corporation, provided that at any meeting for the adoption of this charter, any person twenty-one years of age and the husband or wife of such person, not an alien, owning real estate or personal property subject to assessment of taxes within the limits of this corporation, and residing therein shall have the right to vote.

Sec. 10. Procedure in acceptance of charter. At any meeting prescribed in section eight of this act the legal voters shall elect a moderator and clerk, both of whom shall be sworn by a notary public or justice of the peace for the faithful discharge of their duties and thereupon said meeting shall proceed by ballot to vote on the question of accepting this charter, and if a majority of all the legal voters present and voting at said meeting shall vote in favor of its acceptance then it shall take effect and said corporation may immediately after said vote is declared, proceed to the adoption of by-laws and election of officers as provided in sections five and six of this act.

Approved February 19, 1929.

Chapter 6.

An Act to Incorporate the Home Security Company.

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

Sec. 1. Corporators; corporate name; powers. William M. Crawford, Ethel J. Crawford, and George M. Davis, all of Fairfield in the county of Somerset and state of Maine, and their associates, successors and assigns, are hereby created a corporation by the name of the Home Security Company with power by that name to sue and be sued, to have and to use a common seal and to establish suitable by-laws and regulations for the proper management of its affairs not repugnant to the general corporation law of the state.

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Sec. 2. Principal place of business. The principal place of business in Maine is to be located in said Fairfield as fixed by the directors, and the corporation may establish branch offices.

Sec. 3. Purposes of incorporation. The purposes for which this corporation is formed and the nature of the business to be transacted by it are as follows: To engage in the business of making loans or advancements of moneys upon conditions and lawful terms as agreed; to obtain a license under the provisions of chapter two hundred ninety-eight of the public laws of nineteen hundred seventeen, and acts amendatory thereof and additional thereto now existing and hereafter made; to engage in the business of making loans of three hundred dollars or less repayable in installments or otherwise as authorized under said license; and to engage in said business; to manufacture, purchase or otherwise acquire, hold, mortgage, sell, assign, and transfer or otherwise dispose of, invest, trade and deal in and with goods, wares and merchandise of every class and description; to hold, purchase or otherwise acquire and to sell, assign, transfer, mortgage, pledge, or otherwise dispose of the shares of the capital stock, bonds, debentures, or other securities of evidences of indebtedness of other corporations, and while the holder thereof to exercise all the rights and privileges of ownership including the right to vote thereon; to buy, hold, sell, lease, mortgage, and deal in and with real estate and all rights therein; to purchase, develop, promote and sell patent rights; to buy, hold, sell, lease, mortgage, and deal in water rights and privileges; and to promote their development; to promote the improvement and development of real and personal estate for the purpose of carrying out the provisions and purposes of these articles; and in general to buy, sell, and deal in personal property of every class and description necessary to carry out the purposes herein enumerated, and to do any and all things necessary or incidental to the accomplishment of any of the purposes, objects and powers herein set forth or incidental thereto.

Sec. 4. Capital stock. The capital stock of said corporation shall be fifty thousand dollars divided into five hundred shares of the par value of one hundred dollars each. Of such capital stock four hundred shares, amounting to forty thousand dollars, shall be preferred stock which shall not have any voting powers, and one hundred shares, amounting to ten thousand dollars, shall be common stock which shall carry all of the voting power.

Sec. 5. Dividends. The rate of dividends to be paid on the preferred stock of this corporation shall be eight dollars per share per annum and this dividend shall be declared set apart or paid to the holders of said

preferred stock before any dividends shall be declared set apart or paid to the holders of the common stock. After payment of dividends on preferred stock, if any, the rate of dividend to be paid on the common stock shall not be larger than the reasonable safety and business interest of the corporation permit.

Sec. 6. Bank commissioner has supervision. The corporation shall be subject to the supervision of the bank commissioner and he shall have the same authority over it as he has over savings banks, trust companies, and loan and building associations.

Sec. 7. Preferred stock entitled to first consideration. In event of liquidation, dissolution, or winding up of the affairs of the corporation, the holders of preferred stock shall be entitled to be paid a sum equal to the par value of their shares after payment of debts, if any, and any unpaid dividends declared thereon before any assets or funds shall be divided among the holders of the common stock.

Sec. 8. Corporation to have rights conferred by P. L., 1917, c. 298. Nothing herein contained is intended to repeal or shall be construed as repealing the whole or any part of any existing statute except that this corporation shall have all the rights and be subject to all the duties conferred by the applicable provisions of chapter two hundred ninety-eight of the public laws of nineteen hundred seventeen and acts amendatory thereof and additional thereto now existing and hereafter made. In all the rights and duties herein mentioned shall be exercised and performed in accordance with all the applicable provisions of said chapter two hundred ninety-eight of the public laws of nineteen hundred seventeen, and acts amendatory thereof and additional thereto, now existing or hereafter made.

Sec. 9. First meeting. The first meeting of said corporation shall be called by a notice signed by one of the incorporators named in section one, mailed to each of the other incorporators at least seven days before the day of such meeting.

Approved February 19, 1929.

Chapter 7.

An Act to Change the Name of Division of Maine, Sons of Union Veterans of the Civil War, to Department of Maine, Sons of Union Veterans of the Civil War.

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

P. & S. L., 1887, c. 162, sec. 1 and sec. 3; P. & S. L., 1927, c. 2; relating to name of Sons of Union Veterans of the Civil War, further amended.