

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
AS PASSED BY THE
Ninety-first and Ninety-second
Legislatures
OF THE
STATE OF MAINE

From April 10, 1943 to April 21, 1945
AND MISCELLANEOUS STATE PAPERS
From April 10, 1943 to May 24, 1945

Published by the Revisor of Statutes in accordance
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Private and Special Laws

OF THE

STATE OF MAINE

As Passed by the Ninety-second Legislature

1945

Chapter 122

AN ACT to Incorporate the "Guardian Loan Co."

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

Sec. 1. Corporators; corporate name; powers and privileges. Maurice A. Branz, Wilfred A. Hay and Elton V. Twaddel, all of Portland, in the county of Cumberland and state of Maine, and I. J. Cleaves and Stanley G. James, both of Falmouth, in the county of Cumberland and state of Maine, or such of them as may vote to accept this charter, with their associates, successors and assigns, are hereby made a body corporate to be known as the "Guardian Loan Co.", and as such shall have the power to enact suitable by-laws and regulations, and elect such officers as it deems desirable to effect its corporate purposes and be possessed of all the powers, privileges and immunities and subject to all duties and obligations conferred on corporations by the general corporation law of this state.

Sec. 2. Principal office. The principal office and place of business in Maine is to be located in the city of Portland, county of Cumberland, or as fixed by the directors, and the corporation may establish branch offices.

Sec. 3. Purposes. The purpose for which this corporation is formed and the nature of the business to be conducted by it are as follows: to borrow money and secure the payment thereof by pledging its assets or any part thereof; to engage in the business of making loans of \$300 or less under the provisions of sections 190 to 207, inclusive, of chapter 55 of the revised statutes of 1944, and acts amendatory thereof or additional thereto; provided, however, that it shall obtain a license from the bank commissioner, as provided in said sections; to take over the small loan business of Maurice A. Branz, of Portland, doing business under the firm name and style of The Guardian Acceptance Co., in said Portland; and to assume all outstanding obligations of the said Maurice A. Branz, as he has conducted the said business.

Sec. 4. Capital stock. The corporation may determine the capital stock of the said corporation and the division of same into shares either of par or non-par, common or preferred, and the amount of dividend to be paid or declared thereon; with the right to change the capital stock by majority vote of the holders of stock issued and outstanding, and having voting power, the fees therefor to be paid as prescribed by the laws of Maine.

Sec. 5. Subject to supervision of bank commissioner. 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. 6. First meeting; how called. Any 3 of the incorporators named in this act may call the 1st meeting of the corporation by mailing a written notice signed by said 3 incorporators, postage paid, to each of the other incorporators, 5 days at least before the day of the meeting, naming the time, place and purpose of such meeting; and at such meeting the necessary officers may be chosen, by-laws adopted and any other corporate business transacted, provided that without such notice all such incorporators may meet voluntarily at any time and effect their organization by electing officers, adopting by-laws and transacting other lawful business.

Effective July 21, 1945

Chapter 123

An Act Creating the Greater Portland Public Development Commission.

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

Sec. 1. "Greater Portland Public Development Commission", created. There is hereby created "Greater Portland Public Development Commission", which shall be a body corporate and politic, having the same rights, privileges and powers as have corporations organized under the general law, in addition, and except insofar as inconsistent with the powers herein enumerated, with the right to adopt a common seal and to establish by-laws and regulations for the management of its affairs not repugnant to its charter and the laws of this state, and with its principal place of business located in Portland.

Sec. 2. Powers. The said corporation shall have the power, within the confines of Portland and South Portland, to acquire, manage, operate or lease any business, facility structure, building, machinery or equipment owned by the federal government or any agency thereof, which may hereafter become surplus property and not needed for any function of said federal government, including, but not restricting the power aforesaid, the utilization of shipyards, wharves, trackage, dry-docks and any facilities useful or necessary in connection therewith, and for that purpose to purchase, lease, hold, own, manage, control, sell, mortgage, lease or let land, buildings, real estate and rights in real estate, and all manner of personal property, and to accept gifts thereof in trust, or otherwise.