

MAINE STATE LEGISLATURE

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

From April 22, 1945 to May 14, 1947
AND MISCELLANEOUS STATE PAPERS
From May 25, 1945 to May 14, 1947

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Private and Special Laws

OF THE

STATE OF MAINE

As Passed by the Ninety-third Legislature

1947

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 August 13, 1947

Chapter 137

AN ACT to Incorporate the "Family Finance Corporation."

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

Sec. 1. Corporators; corporate name; powers and privileges. William B. Paul, Jr., of Wilmington in the state of Delaware, Joseph B. Powers of Monsey in the state of New York, Lewis J. Bouchard of Roslindale in the commonwealth of Massachusetts, Madolyn T. Taber of China in the county of Kennebec in the state of Maine, and Arthur A. Hebert of Augusta in said Kennebec county, 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 "Family Finance Corporation", 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 Augusta, in the county of Kennebec, 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.

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 first 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 August 13, 1947

Chapter 138

AN ACT to Provide a Town Council and Manager Form of Government for the Town of Old Orchard Beach.

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

Sec. 1. Date of town meetings. On and after the passage of this act and its adoption by the town as hereinafter provided, annual town meetings shall be held in the town of Old Orchard Beach, in the county of York, on the 1st Monday of March in each year, and the voters shall then choose by ballot, as now provided by law, a moderator.

Sec. 2. Officers; how elected. At such meetings, the voters shall then choose, as hereinafter provided, 5 inhabitants of said town to be known as councillors, and a member of the superintending school committee.

The town shall be divided into 3 councillor districts, each of which shall be entitled to 1 councillor, who must reside in the district from which he is chosen; 2 councillors-at-large, who may reside in any councillor district, shall be chosen.

The councillor districts in said town shall be those parts of the town within the boundaries designated and numbered as follows:

District No. 1 shall consist of all that part of the town northeasterly of