

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninety-fifth Legislature

OF THE

STATE OF MAINE

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1951

Private and Special Laws

OF THE

STATE OF MAINE

As Passed by the Ninety-fifth Legislature

1951

Chapter 211

AN ACT to Incorporate the Guardian Finance 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, of Cape Elizabeth, Brewster A. Branz and Anna D. Branz, both of Portland, S. Arthur Paul of Falmouth and Wilfred A. Hay of Windham, all in the county of Cumberland and state of Maine, or such of them as may vote to accept this chapter, with their associates, successors and assigns, are hereby made a body corporate to be known as the "Guardian Finance 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 the 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.

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 engage in the business of making loans or to advance money upon contracts, promissory notes, secured or unsecured, upon such terms and conditions as are lawful and may be agreed upon; to purchase contracts or notes incorporated in or secured by conditional sales contracts or chattel mortgages or personal property; to borrow money and secure the payment thereof by pledging its assets or any part thereof; and to do any and all things necessary or incidental to the foregoing; to take over the loan and finance business of Maurice A. Branz, presently conducted by him under the firm name and style of Guardian Finance Co. and to assume all outstanding obligations of the said Maurice A. Branz incurred by him in the conducting of 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 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.

Sec. 7. Fee payable to secretary of state. The certificate mentioned in section 5 of chapter 49 of the revised statutes of 1944 shall not be received and filed by the secretary of state except upon payment to him for the use of the state, the sum of \$500, in addition to the fees prescribed by section 11 of said chapter 49.

Effective August 20, 1951

Chapter 212

AN ACT to Authorize the Construction of a Toll Bridge Across the Penobscot River Between the Cities of Bangor and Brewer.

Preamble. Two-thirds of both houses of the legislature deeming it necessary in accordance with section 14 of article IX of the constitution;

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

Sec. 1. State highway commission authorized to construct bridge. The state highway commission is hereby authorized to construct a bridge across the Penobscot river between the cities of Bangor and Brewer, in the county of Penobscot, with necessary highway approaches thereto, at an estimated cost of \$2,500,000. The cost of said bridge, with the highway approaches thereto, shall be taken and appropriated from the proceeds of bonds issued under authority of this act.

Sec. 2. Toll bridge. The state highway commission shall operate such bridge when constructed as a toll bridge until all the bonds issued as provided by this act shall be retired, and all the expenses incurred hereunder shall be paid. The commission shall charge and collect such tolls for the use and crossing of said bridge by vehicles and other traffic, with the ex-