

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninety-sixth Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with subsection VI of section 26 of chapter 9 of the Revised Statutes of 1944.

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PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Ninety-sixth Legislature

1953

Chapter 176

AN ACT Repealing Law on Vehicles Approaching Stationary Street Car from Rear.

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

R. S., c. 19, § 82, repealed. Section 82 of chapter 19 of the revised statutes is hereby repealed.

Effective August 8, 1953

Chapter 177

AN ACT Relating to Loan and Building Associations.

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

Sec. 1. R. S., c. 55, § 148, amended. Section 148 of chapter 55 of the revised statutes is hereby amended to read as follows:

'Sec. 148. Meetings held monthly; payments on shares. The officers of loan and building associations shall hold stated monthly meetings. At or before each of these meetings, every member shall pay to the association, as a contribution to its capital, \$1 as dues upon each serial or permanent share held by him. Payments on shares issued on the serial plan shall cease when each share shall have reached the ultimate value of \$200 and the payment of dues on each series shall commence from its issue.'

Sec. 2. R. S., c. 55, § 156, amended. Section 156 of chapter 55 of the revised statutes is hereby amended by adding after the 1st sentence thereof, a new sentence, to read as follows:

'Additional loans upon the same real estate or a portion thereof, may, however, be made provided any mortgage securing such loan shall contain a provision to the effect that the premises described are subject to such prior mortgage or mortgages to the mortgagee and provided further that there shall be no intervening mortgage or encumbrance other than those held by the association concerned.'

Sec. 2-A. R. S., c. 55, § 162, amended. The 2nd sentence of section 162 of chapter 55 of the revised statutes, as amended, is hereby further amended to read as follows: