

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.

KENNEBEC JOURNAL
AUGUSTA, MAINE
1953

Private and Special Laws

OF THE

STATE OF MAINE

As Passed by the Ninety-sixth Legislature

1953

and to manage, own and otherwise deal with real estate and to transact a general real estate business in all its branches.

Sec. 4. Capital stock. The corporation may determine the capital stock of the said corporation and the division of same into such classes as it may choose, and the amount of the dividend to be declared or paid thereon, the fees therefor to be paid as prescribed by the laws of Maine.

Sec. 5. Subject to supervision. The corporation shall be subject to supervision of the bank commissioner and he shall have the authority over it as he has over savings banks, trust companies and loan and building associations.

Sec. 6. First meeting; how called. Any 2 of the corporators named in this act may call the first meeting of the corporation by mailing a written notice signed by said 2 corporators, postage paid, to the other corporator, 5 days at least before 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 of the sum of \$500, in addition to the fees prescribed by section 11 of said chapter 49.

Effective August 8, 1953

Chapter 168

AN ACT to Incorporate the "Community Finance Corporation."

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

Sec. 1. Corporators; corporate name; powers and privileges. Lewis J. Bouchard of Portland in the county of Cumberland and state of Maine, Robert W. O'Connor, Arthur A. Hebert, Lydia C. Cummings, and Mary A. Elliot, all of Augusta in the county of Kennebec 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 "Community Finance Corporation," and as such shall have the power to

enact suitable by-laws and regulations, and elect such officers as it shall deem 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 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.

Sec. 4. Capital stock. The corporation may determine the capital stock of said corporation and the division of same into such classes as it may choose, and the amount of the dividend to be declared or paid thereon, the fees therefor to be paid as prescribed by the laws of Maine.

Sec. 5. Subject to supervision. The corporation shall be subject to 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.

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, of the sum of \$500, in addition to the fees prescribed by section 11 of chapter 49.