

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninety-seventh Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with subsection VI of section 27 of chapter 10 of the Revised Statutes of 1954.

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Private and Special Laws

OF THE

STATE OF MAINE

As Passed by the Ninety-seventh Legislature

1955

PRIVATE AND SPECIAL, 1955

CHAP. 158

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 53 of the revised statutes of 1954 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 12 of said chapter 53.

Effective August 20, 1955

Chapter 158

AN ACT to Incorporate the Beacon Finance Company.

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

Sec. 1. Corporators; corporate name; powers and privileges. John J. Flaherty and Margaret H. Flaherty, both of Bangor in the County of Penobscot and State of Maine, and John Evans Harrington of Winterport in the County of Waldo 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 "Beacon Finance Company," 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 Bangor, County of Penobscot, 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 borrow money and secure the payment thereof by pledging its assets or any part thereof; to engage in the business of making loans of \$2,500 or less under the provisions of sections 210 to 227, inclusive, of chapter 59 of the revised statutes of 1954, 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 loan and finance business of John J. Flaherty, d/b/a Beacon Finance Company, presently conducted by him under the firm name and style of Beacon Finance Company and to assume all outstanding obligations of the said John J. Flaherty d/b/a Beacon Finance Company 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 fee 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 53 of the revised statutes of 1954 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 12 of said chapter 53.

Effective August 20, 1955

Chapter 159

AN ACT Increasing Salary of the Recorder of the South Portland Municipal Court.

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

P. & S. L., 1895, c. 242, § 23, Item VIII, amended. The last sentence of Item VIII of section 23 of chapter 242 of the private and special laws of 1895, as last amended by section 1 of chapter 157 of the private and special laws of 1953, is hereby further amended to read as follows:

'The recorder (South Portland Municipal Court) shall receive a salary of ~~\$700~~ \$1,000 per year and \$600 annually additional for clerk hire.'

Effective August 20, 1955

Chapter 160

AN ACT Amending the Charter of the Saco Sanitary District.

Emergency preamble. Whereas, the existing sewage and drainage system of the city of Saco is inadequate for the needs of the inhabitants of said city; and

Whereas, such inadequacy is injurious to the health and safety of the inhabitants of said city; and

Whereas, it is imperative that action be taken at the earliest possible moment to relieve such conditions; and