

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninety-eighth 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-eighth Legislature

1957

The result of the vote shall be determined by the municipal officers of the town of Dixfield and due certificate thereof shall be filed by the town clerk with the Secretary of State.

Effective August 28, 1957

Chapter 16

AN ACT to Incorporate the General Finance Co.

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

Sec. 1. Corporators; corporate name; powers and privileges. William B. Bean, Helen S. Bean and Frances Bean, all of Auburn, in the County of Androscoggin 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 "General 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 town of Norway, county of Oxford, 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 small loan business of William B. Bean of Auburn, in the County of Androscoggin and State of Maine, doing business under the firm name and style of General Finance Co. in said Norway; and to assume all outstanding obligations of said William B. Bean incurred by him in the conduct of 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 first 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 28, 1957

Chapter 17

AN ACT to Repeal the Act Incorporating the Town of Rumford School District.

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

Sec. 1. P. & S. L., 1929, c. 95, repealed. Subject to the provisions of section 4 hereof, chapter 95 of the private and special laws of 1929, entitled "An Act to Incorporate the Town of Rumford School District," is hereby repealed.

Sec. 2. Property of the Town of Rumford School District vested in the Town of Rumford. Upon the acceptance of this act as provided in section 4 hereof, the title to all real and personal property, or any interest therein, and all moneys, accounts receivable, choses in action and all other rights and credits of whatever nature that may be either then due and payable to or would accrue to or be for the benefit of said District but for this act, shall rest in and become the property of the Town of Rumford, said town being hereby vested with all the rights and powers of holding, disposing of or enforcing such rights so acquired. Notwithstanding the acceptance of this act, the then president and treasurer of said District shall cause to be executed, signed and delivered, a good and sufficient deed of all of the property owned by said District, to the Town of Rumford.

Sec. 3. Contracts and liabilities to be assumed by the Town of Rumford. Upon acceptance of this act as provided in section 4 hereof, all valid contracts, obligations, bonds and liabilities of whatever nature or description of said District shall be assumed, executed and paid by the Town of Rumford.

Sec. 4. Referendum; effective date; certificate to Secretary of State. This act shall take effect 90 days after adjournment of the Legislature, only for the purpose of permitting its submission to the legal voters of the town of Rumford at the next annual town meeting to be held on the first Monday in February, 1958, an appropriate article being inserted in the call for said meeting. The town clerk shall prepare the required ballots on which he shall reduce the subject matter of this act to the following question: "Shall the Act to Repeal the Act Incorporating the Town of Rumford School District, passed by the 98th Legislature, be accepted?" and the voters shall indicate by a cross or check mark placed against the words "Yes" or "No" their opinion of the same. This act shall take effect for all the purposes hereof immediately upon its acceptance by a majority of the legal voters at said meeting; provided that the total number of votes cast for and against the acceptance of this act equaled or exceeded 20% of the total