

# 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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KENNEBEC JOURNAL

AUGUSTA, MAINE

1957

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**Private and Special Laws**

OF THE

**STATE OF MAINE**

As Passed by the Ninety-eighth Legislature

**1957**

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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 town of Old Orchard Beach, county of York, 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 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.

**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 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 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

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## Chapter 58

**AN ACT Increasing Insured Perils Underwritten by Union Farmers' Mutual Fire Insurance Company.**

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

**P. & S. L., 1856, c. 578, § 9, amended.** Section 9 of chapter 578 of the private and special laws of 1856 is hereby amended to read as follows:

'Sec. 9. Policies; terms, premiums, assignments, etc. Said company may make insurance for a term not exceeding 6 years, on dwelling houses, shops and other buildings, and household furniture, and merchandise, in this State, against ~~loss or damage by fire, originating in any cause other than by design in the assured~~ all loss or damage to such property, including loss of use and occupancy of the same by fire, smoke and smudge; explosion; lightning; water, rain or flood; tempest or tornado; earthquake; hail, frost, snow, weather or other climatic conditions; and such other perils comprehended in or incident to or insured against by extended coverage, so called, and by removal from the premises endangered by the perils insured against in such policies of insurance as are underwritten by said company, originating in any cause other than by design in the assured; except that said company shall comply with the general laws of the State with respect to underwriting such policies; and when the property insured shall be alienated by sale or otherwise, the policy shall thereupon be void, and be surrendered to the directors of said company to be canceled; and upon such surrender, the assured shall be entitled to receive his deposit note or notes, upon the payment of his proportion of all losses and expenses that have accrued prior to such surrender; provided, however, that the grantee or alienee having the policy assigned, may have the same ratified and confirmed to him for his own proper use and benefit, upon the application to the directors, and with their consent, within 30 days next after such alienation, on giving proper security to the satisfaction of said directors, for such a proportion of the deposit or premium note as shall remain unpaid, and by such ratification and confirmation, the party causing the same shall be entitled to all the privileges, and subject to all the liabilities, to which the original party insured was entitled and subjected under this act.'

Effective August 28, 1957

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## Chapter 59

### AN ACT Creating the Limestone Water and Sewer District.

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

**Sec. 1. Territorial limits; corporate name and purpose.** The inhabitants of and territory within the town of Limestone in the county of Aroostook shall be and hereby are constituted a body politic and corporate under the name of the "Limestone Water and Sewer District," for the purpose of supplying the town of Limestone and the inhabitants of said town with pure water for domestic, commercial, sanitary and municipal purposes, including the extinguishment of fires, and of supplying the town of Limestone and the inhabitants of said town with suitable and adequate sewerage facilities, as hereinafter provided.

**Sec. 2. Powers of Limestone Water and Sewer District.** Said Limestone Water and Sewer District is hereby authorized for the purposes aforesaid to take, collect, store, flow, use, detain, distribute and convey to the town of Limestone or any part thereof water from any lake, pond, stream or river, or from any surface or underground brook, spring or vein of water in town or near said town in the United States or Canada, and is also authorized to locate, construct and maintain aqueducts, pipes, conduits, standpipes, hydrants, pumping stations and other necessary structures and equipment therefor, and do anything necessary to furnish water and sewerage and drainage for public purposes and for public health, comfort and convenience of the inhabitants of towns now supplied by the Limestone Water and Sewer Company and other parts of said towns.