

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Ninety-ninth Legislature

OF THE

STATE OF MAINE

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Private and Special Laws

OF THE

STATE OF MAINE

As Passed by the Ninety-ninth Legislature

1959

Whereas, the following legislation is vitally necessary in order to provide bus service to the inhabitants of the City of Lewiston and vicinity; and

Whereas, the legislation is necessary to prevent undue hardship and inconvenience to the inhabitants of the Lewiston area; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

P. & S. L., 1937, c. 86, §§ 4 and 5, repealed. Sections 4 and 5 of chapter 86 of the private and special laws of 1937 are hereby repealed, as follows:

~~Sec. 4. Failure to operate. Failure to operate such service over any route or part of route over which said company's electric railway is being operated shall not cause a forfeiture of the company's right to a certificate for such route or part of route as a matter of right under section 2 of this act. As to any route not being served, the company shall elect, when so required by the Public Utilities Commission, whether it will establish and maintain said bus service thereon or forfeit its right to said certificate as a matter of right thereafter to operate thereon.~~

~~Sec. 5. Franchise may be sold. Said company may, with the approval of the Public Utilities Commission, sell its franchise to operate bus service under this act, before or after it shall have undertaken to exercise the same, with or without its franchise to maintain and operate its electric railway system, and any property devoted thereto, to any person, firm or corporation, and any person, firm or corporation may purchase and exercise the same, subject to all of the provisions of this act. If the franchise granted by this act is sold separately from the company's franchise to operate its electric railway system, the purchaser shall possess the same rights and immunities in respect to routes over which the electric service is being rendered which said company has while both franchises are owned by it. Wherever in this act provision is made for simultaneous acts in respect of any matter, such action by the owners of said 2 franchises, after such sale, shall have the same effect as said acts by the company while it owns both franchises.'~~

Emergency clause. In view of the emergency cited in the preamble, this act shall take effect when approved.

Effective March 13, 1959

Chapter 53

AN ACT to Incorporate Mark-Continental Corporation.

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

Sec. 1. Corporators; corporate name; powers and privileges. Maurice S. Shibles of North Berwick in the County of York and State of Maine; Charles W.

Jensen of Natick in the County of Middlesex and Commonwealth of Massachusetts; and M. Lee Shibles of Ogunquit Village in the Town of Wells, County of York and State of Maine; or such of them as may vote to accept this charter, with their associates, successors and assigns, are made a body corporate to be known as the "Mark-Continental Corporation," 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 to 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 Town of North Berwick, 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 Revised Statutes of 1954, chapter 59, sections 210 to 227, 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 2 of the incorporators named in this act may call the first meeting of the corporation by mailing a written notice signed by said 2 incorporators, postage paid, to the other incorporator, 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 the Revised Statutes of 1954, chapter 53, section 5, 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 said chapter 53, section 12.