

# MAINE STATE LEGISLATURE

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# ACTS AND RESOLVES

AS PASSED BY THE

One Hundredth Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with  
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**Private and Special Laws**

OF THE

**STATE OF MAINE**

As Passed by the One Hundredth Legislature

**1961**

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the sum of \$10,000 for the fiscal year ending June 30, 1963 for Ricker College, to be paid to the treasurer of said college on or before September 1st of the year for which it is appropriated, and to be expended by the trustees of Ricker College for general operations.

Effective September 16, 1961

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## Chapter 53

### AN ACT to Incorporate General Discount Corporation (Maine).

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

**Sec. 1. Corporators; corporate name; powers and privileges.** Jotham D. Pierce and Charles W. Allen, both of Portland in the County of Cumberland and State of Maine, Vincent L. McKusick of Cape Elizabeth in said County of Cumberland and State of Maine, David Seder of Newton in the County of Middlesex and Commonwealth of Massachusetts, and Harold Seder of Worcester in the County of Worcester and Commonwealth of Massachusetts 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 "GENERAL DISCOUNT CORPORATION (MAINE)," 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 shall 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, and it shall be taxable as an ordinary corporation organized under 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 Portland, County of Cumberland, or as fixed by the directors, and the corporation may establish branch offices both within and outside of this State.

**Sec. 3. Purposes.** The purposes 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, secured or unsecured, upon such terms and conditions as are lawful and may be agreed upon; to purchase, own, sell and deal in and dispose of, at face value or otherwise, notes, contracts of conditional sale, chattel mortgages, leases, trust receipts and other secured obligations, contracts and evidences of indebtedness; to borrow or raise money, with or without security, for any of the purposes of this corporation without limit as to amount; to acquire, and pay for in cash, stock or bonds of this corporation or otherwise, the good will, rights, assets and property of any person, firm, association or corporation, or the capital stock of any such corporation; to undertake or assume the whole or any part of the obligation or liabilities of any person, firm, association or corporation; 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 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 hold-

ers 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 7 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 all other fees prescribed by the Revised Statutes of 1954, chapter 53, section 12.

Effective September 16, 1961

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## Chapter 54

### AN ACT Relating to Trustees of and Investments by Odd Fellows' Home of Maine.

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

**Sec. 1. P. & S. L., 1917, c. 110, § 3, amended.** Section 3 of chapter 110 of the private and special laws of 1917, as amended, is further amended to read as follows:

**'Sec. 3. Composition; trustees, other officers, committees, etc.; duties and powers.** The corporation hereby created and established shall consist of the grand master, deputy grand master, grand warden, grand secretary and grand treasurer of the Grand Lodge of Maine, Independent Order of Odd Fellows, during their respective and several terms of office, ex officio, and the Grand Patriarch of the Grand Encampment of Maine, Independent Order of Odd Fellows, during his term of office, ex officio, ~~and~~ the President of the Rebekah Assembly of Maine, Independent Order of Odd Fellows, during her term of office, ex officio, and the Department Commander, Patriarchs Militant of Maine, Independent Order of Odd Fellows, during his term of office, ex officio, and 5 other Odd Fellows and 3 other Rebekahs, all in good and regular standing in their respective lodges, resident within the State of Maine, who shall be known as the trustees of the Odd Fellows' Home of Maine, said Odd Fellow trustees to be elected by the said grand lodge and for such terms of office as said grand lodge shall determine; and said Rebekah trustees to be elected by the said Rebekah Assembly for such term as said grand lodge shall determine;