

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

One Hundred and First Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with the Revised Statutes of 1954, Chapter 10, Section 27, Subsection VI.

The Knowlton and McLeary Company
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1963

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE

As Passed by the One Hundred and First Legislature

1963

Schofield, Carleton F. Davis, Etta M. Dodge and Raymond H. Walton, and all persons who may hereafter become associated with them, are hereby created a charitable corporation by the name of Maine Hospital Association, Inc.; for the purpose of promoting the welfare of the people of Maine through the development of hospitals and hospital services, to encourage professional education and scientific research, and promote and assist in the health education of the people of Maine, to maintain affiliation with the American Hospital Association as from time to time may be mutually desired; to cooperate and assist other organizations having similar objectives and do all things to promote better patient care and hospital efficiency; and by that name shall have power to sue and be sued, and possess all the rights and privileges of corporations under the laws of this State.

Sec. 2. Officers; bylaws, etc. Said corporation may elect such officers as it may deem necessary, and may adopt such constitution, bylaws, rules and regulations, not inconsistent with the laws of this State, as it may deem proper, for the management of its affairs, including the admission, government and expulsion of members.

Sec. 3. First meeting. The first meeting of the corporation may be called by any one of the persons named in this act, by mailing, postage prepaid, notice of the time and place of such meeting to each of the persons so named, at least one week prior to such meeting.

Sec. 4. Recording certificate; fees. Before commencing business, the aforesaid corporation shall make and record a certificate of incorporation in accordance with the Revised Statutes of 1954, chapter 54, section 4, within the time limit therein expressed and pay the fees as required by said section 4.

Effective September 21, 1963

Chapter 33

AN ACT to Incorporate the Northern Mortgage Corporation.

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

Sec. 1. Corporators; corporate name; powers and privileges. Jon A. Lund, of Augusta, in the County of Kennebec, Sylvia V. Lund, of Augusta, in said county, and Lydia Cummings, of Augusta, in said county or such of them as may vote to accept this charter, with their associates and successors, are hereby created a corporation to be known as Northern Mortgage Corporation, and as such shall have the power to enact and adopt suitable bylaws and regulations 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 Augusta, County of Kennebec, or as fixed by the directors.

Sec. 3. Purposes. This corporation is formed for the purpose of loaning money on the notes of individuals, firms or corporations, secured by mortgage of real estate or personal property or right of interest therein, or by the deposit or pledge of personal property of any kind or description, including savings banks deposit books, life insurance policies, bonds and securities of the United States or of any state or county or of municipal and other corporations, shares of capital stock of corporations and other obligations of, and claims against third parties, and for this purpose it may borrow money and secure the payment thereof by pledging its assets or any part thereof.

Sec. 4. Capital stock. The corporation may determine the capital stock of the said corporation and the division of the same into shares, either of par or non-par common or preferred, and the amount of dividend to be declared or paid 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. Board of directors. The government of said corporation shall be in a board of not less than 3 nor more than 25 directors as the stockholders shall from time to time at any annual meeting determine. Said directors shall be chosen annually at such time as shall be provided for in the bylaws and the board thus created shall elect one of their number president, and such other officers as may be deemed necessary. A majority of said board shall be residents of the State of Maine.

Sec. 6. 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. 7. Loans; rate of interest. The corporation may make loans of money, credit, goods or choses in action without limit as to amount or value, and shall not charge, contract for or receive a greater rate of interest than 12% per year therefor.

Sec. 8. First meeting, how called. The first meeting of said corporation may be called by a written notice thereof signed by any 2 corporators herein named, served upon each corporator by mailing or giving to him the same in hand or leaving the same at his last and usual place of abode, 5 days at least before the time of the meeting; and at such meeting the necessary officers may be chosen, bylaws adopted and any corporate business transacted; provided that without such notice, all such corporators may meet voluntarily at any time and effect their organization by electing officers, adopting bylaws and transacting other lawful business.

Sec. 9. 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.