

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

One Hundred and Second Legislature

OF THE

STATE OF MAINE

Published by the Director of Legislative Research in accordance with
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1965

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE

AS PASSED BY THE

One Hundred and Second Legislature

1965

gations 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 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 2 incorporators, postage paid, to the other incorporator 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, bylaws 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 bylaws and transacting other lawful business.

Sec. 7. Fee payable to Secretary of State. The certificate mentioned in the Revised Statutes of 1964, Title 13, section 43, shall not be received and filed by the Secretary of State except upon payment to him, for use of the State, of the sum of \$500 in addition to all other fees prescribed by the Revised Statutes of 1964, Title 13, section 76.

Effective September 3, 1965

Chapter 21

AN ACT to Incorporate Cole Acceptance Corporation.

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

Sec. 1. Corporators; corporate name; powers and privileges. Bruce W. Chandler of China in the County of Kennebec and State of Maine, Robertine A. Roy, of Waterville in the County of Kennebec and State of Maine, Donna Lee Spencer, of Skowhegan in the County of Somerset and State of Maine, Ronda Marie Hall, of Athens in the County of Somerset and State of Maine, and Carol May Works, of Skowhegan in the County of Somerset 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 "Cole Acceptance Corporation", and as such shall have the power to enact suitable bylaws 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 Town of Fairfield, County of Somerset, or as fixed by the

directors, and the corporation may establish branch offices both within and outside this State.

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 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 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 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, bylaws 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 bylaws and transacting other lawful business.

Sec. 7. Fee payable to Secretary of State. The certificate mentioned in the Revised Statutes of 1964, Title 13, section 43, shall not be received and filed by the Secretary of State except upon payment to him, for use of the State, of the sum of \$500 in addition to all other fees prescribed by the Revised Statutes of 1964, Title 13, section 76.

Effective September 3, 1965

Chapter 22

AN ACT Relating to the Bonded Indebtedness, Stock Structure and the Power to Hold Real and Personal Property of Phillips Water Company.

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

Sec. 1. P. & S. L., 1891, c. 170, § 9, amended. Section 9 of chapter 170 of the private and special laws of 1891 is repealed and the following enacted in place thereof: