

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
the Revised Statutes of 1964, Title 3, Section 164, Subsection 6.

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AUGUSTA, MAINE

1965

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE

AS PASSED BY THE

One Hundred and Second Legislature

1965

and special laws of 1939, as enacted by chapter 86 of the private and special laws of 1945, is amended to read as follows:

'Pension to be not over $\frac{1}{2}$ of employees' average final compensation ~~or \$1,500, whichever is lesser~~ at the time of retirement.'

Effective September 3, 1965

Chapter 113

AN ACT Relating to Municipal Officers in City of Lewiston.

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

P. & S. L., 1939, c. 8, Art. XVI, § 1, amended. Section 1 of article XVI of chapter 8 of the private and special laws of 1939, as repealed and replaced by section 27 of chapter 86 of the private and special laws of 1943, is amended by adding a new sentence to read as follows:

'No person holding any municipal appointive office shall become a candidate for an elective municipal office unless he first resigns from his appointive office.'

Effective September 3, 1965

Chapter 114

AN ACT to Incorporate Security Corporation.

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

Sec. 1. Corporators; corporate name; powers and privileges. Ronald M. Roy, Mildred G. Roy, Joseph R. Roy, Florian Roy and Olivette M. Roy, all of the Town of Winslow, County of Kennebec 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 "Security 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 power, 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 Winslow, County of Kennebec, 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 nonpar, 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 115

AN ACT Relating to Non-lapsing Funds for Armory Expansion.

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the projects authorized by the 101st Legislature to expand certain armories are not in process due to the fact that in some instances federal funds are not available; and