

STATE OF MAINE

IN THE YEAR OF OUR LORD
TWO THOUSAND AND THIRTEEN

H.P. 600 - L.D. 849

An Act To Validate Certain Real Estate Transactions Entered into by a Corporation while Its Charter Was Suspended

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

Sec. 1. Legislative findings. The Legislature finds that:

1. The Pot and Kettle was organized as a corporation with capital stock by a Certificate of Organization dated September 28, 1899, such Certificate of Organization being approved by the Office of the Attorney General on October 4, 1899, and being recorded in the Hancock County Registry of Deeds in Volume 2, Page 288 on October 10, 1899 and on October 11, 1899 in the Office of the Secretary of State, Volume 30, Page 535;
2. The Pot and Kettle proceeded to engage in the activities for which it was organized thereafter and up to the present;
3. In the summer of 2010, the Corporation Division of the Office of the Secretary of State advised The Pot and Kettle that it had been suspended under Public Law 1909, chapter 127, which required suspension of those corporations who failed to pay the 1907 franchise tax after notice of such failure had been published for 3 consecutive weeks and the franchise tax remained unpaid;
4. At the time of that notification in 2010, The Pot and Kettle was the record owner of certain real and personal property situated in Hulls Cove, Town of Bar Harbor, Hancock County, Maine;
5. The Pot and Kettle petitioned the Secretary of State for approval of a Certificate of Revival for the purpose of transferring title to its real estate to a newly formed nonprofit corporation known as "The P & K Club";
6. The Secretary of State approved the request for revival, effective from September 20, 2010 to December 20, 2010;

7. The Pot and Kettle, having been revived, conveyed the real estate in its record name to The P & K Club by deed dated December 8, 2010 and recorded in Book 5538, Page 174 in the Hancock County Registry of Deeds;

8. Although the title to the real property held in the record name of The Pot and Kettle was transferred by deed during its revival, the legal validity of the following conveyances, which are recorded in the Hancock County Registry of Deeds and referred to in this Act as "suspension transfers," to and from The Pot and Kettle may be in doubt due to its 1909 suspension:

A. Deed from W.H. Sherman et al. to The Pot and Kettle dated September 26, 1922 and recorded in Book 570, Page 460;

B. Deed from John Henry Livingston to The Pot and Kettle dated November 22, 1922 and recorded in Book 578, Page 14;

C. Deed from The Pot and Kettle to Minot K. Milliken dated April 24, 1952 and recorded in Book 749, Page 386;

D. Deed from The Pot and Kettle to Leon G. Hoyt, Jr. et al. dated October 29, 1971 and recorded in Book 1129, Page 657; and

E. Deed from The Pot and Kettle to the inhabitants of the Town of Bar Harbor dated March 7, 1972 and recorded in Book 1137, Page 431.

9. To avoid harm to innocent 3rd parties, it is in the public interest to ratify, validate and confirm the suspension transfers to and from The Pot and Kettle during the period of its suspension;

10. The Pot and Kettle has elected officers and directors, held special and annual meetings of its officers, directors and members, has conducted its affairs, has purchased and sold articles of personal property, contracted for and paid for labor and materials and services pertaining to its operation and the maintenance, repair and replacement of the improvements on its real estate, filed tax returns and otherwise conducted itself as a de facto corporation, if not a de jure corporation, since its suspension on December 1, 1909 up to the date of the termination of its revival on December 21, 2010; and

11. It is in the public interest to those who have contracted with The Pot and Kettle since its suspension to be able to rely upon the apparent authority of its officers, directors and agents, including, but not limited to, those who either conveyed real or personal property to, or acquired real or personal property from, The Pot and Kettle during its suspension.

Sec. 2. Ratification. The real estate transfers to and from The Pot and Kettle set forth in section 1, subsection 8 are ratified, validated and confirmed, and the acts taken under the authority of those purporting to be elected officers and directors of The Pot and Kettle in the conduct of its affairs and the making of contracts with 3rd parties during the period of its suspension from December 1, 1909 to December 20, 2010 are hereby ratified, validated and confirmed.