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AA MS 04 Eastern Real Estate Archives Finding Aid

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**EASTERN REAL ESTATE COMPANY ARCHIVES
AA MS 4**

**Total Boxes: 1
Linear Feet: 1**

**By
Patrick J. Mooney**

**Portland, Maine
May, 2009**

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Administrative Information

Provenance: The Eastern Real Estate Company Archives were donated by the family of Leonard W. Cummings, Sr. and Mary Jane Hill Cummings, in August 2006.

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Cite As: Eastern Real Estate Company Archives, African American Collection of Maine, Jean Byers Sampson Center for Diversity in Maine, University of Southern Maine Libraries.

Restrictions on Access: None.

Historical Note

The Eastern Real Estate Company may be one of earliest African American businesses in southern Maine. It was formed on May 25th, 1911, in Cape Elizabeth, Maine but moved its operations to Portland, Maine, soon after. The company began by selling stock in order to garner enough money to purchase property which they then managed. They owned and managed various apartment complexes in the greater Portland area. The Eastern Real Estate Company continued functioning until 1983, when the board of directors voted to begin liquidating all of its properties.

Description of the Papers

The Archives documents the history of the company from its inception in 1911 until 1983 (the beginning of the liquidation process); however there are no records for 1927-1941. The Archives are arranged in the following order: legal documents establishing Eastern Real Estate (1911), minutes of the meetings including that of special stockholding meetings (1911-1917, 1941-1983), certificate lists of those who owned or transferred stock for Eastern Real Estate (1911-1955), all business conducted with National Savings Bank (1979-1983), Casco Bank & Trust (1979-1988), and Maine Savings Bank (1969-1983). There is also additional financial documentation dealing with various bills and invoices (1980-1984), income tax documentation (1981-1984), property transactions (1982-1984), and documentation of Eastern Real Estate's court-related legal documents (1982-2001).

The minutes of Eastern Real Estate meetings record the monthly gathering of all Eastern Real Estate officials to discuss potential ownership and financial/legal issues. In the first ledger containing the regular meeting minutes, there are documents dealing with the legalities of creating a new company (Articles of Association, list of by-laws, etc.). The regular meeting section is concluded with the metaphoric Last Supper of the company, where all stockholders and directors gathered to confirm the disbanding of Eastern Real Estate.

The certificate lists show the names of stockholders being listed alphabetically and were compiled to keep track of who bought stock from the company, how much was bought, and when it was bought. Beginning in 1969, the Archives contains records of all of their financial transactions with outside sources, specifically with banks and the Internal Revenue Service. From 1969 until the dispersion of Eastern Real Estate, there are very detailed records of all aspects of the company's transactions. It is unclear why records of this nature prior to 1969 are not present.

Lastly, the Archives contains the property transactions of Eastern Real Estate, followed by court-related legal documents. This is significant (and organized back-to-back) because the legal issues that would eventually arise for Eastern Real Estate would stem from miscommunication with regard to the transfer of property. These sections contain letters from law offices and accountants regarding legal action.

Box	Folder	Description	Date(s)
1	1	Minutes of the regular meetings of the company	1911 May 25 - 1917 Dec 26
	2	Minutes of the regular meetings of the company	1941 Jun 10 - 1948 Dec 14
	3	Minutes of the regular meetings of the company	1949 Jan 11 - 1957 Jan 8
	4	Minutes of the regular meetings of the company	1957 Feb 12 - 1963 Jun 14
	5	Minutes of the regular meetings of the company	1963 Jul 12 - 1970 Mar 13
	6	Minutes of the regular meetings of the company	1970 Apr 10 - 1983 Apr 8
	7	Minutes of the Joint Special Meeting of Stockholders and Directors	1983 Mar 31
	8	Certificate list	1911 Jun 27 - 1955 Jun 14
	9	Certificate list	1911 Apr 25 - 1955 Jan 14
10		Financial records: National Savings Bank, bills, receipts, statements	1979 Feb 28 - 1983 Jan 31
11		Financial records: Casco Bank & Trust, statements, deposit slips, checkbook register	1979 Feb 6 - 1988 Feb 18
12		Financial records: Maine Savings Bank, check receipts and Liquidating Trust passbooks	1969 Nov 18 - 1983 Jan 22

Box	Folder	Description	Date(s)
1	13	Financial records: Liquidation documents (contains restricted materials in very back of folder)	1982 Oct 21 - 1986 Sep 14
	14	Financial records: Accounting summaries, invoices from City of Portland, maintenance	1980 Jun 27 - 1984 Apr 30
	15	Financial records: Corporate income tax records	1981 Jan 1 - 1984 Oct 15
	16	Legal records: Property transactions	1982 Aug 7 - 1984 Dec 3
	17	Legal records: Court-related	1982 Oct 13 - 2001 Jan 30