

MAINE STATE LEGISLATURE

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Sixty - Third Legislature.

HOUSE.

No. 125.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND
EIGHTY-SEVEN.

AN ACT to incorporate the Dirigo Mutual Accident Association.

*Be it enacted by the Senate and House of Representatives
in Legislature assembled, as follows:*

SECTION 1. That Philip P. Getchell, Horace
2 C. Little, R. C. Reynolds, N. M. Neal, Frank W.
3 Dana, H. G. Foss, Chas. W. Davis, H. Wesley
4 Hutchins, Willard F. Estey, and A. M. Roak, their
5 associates, successors and assigns be, and hereby
6 are made a body politic and corporate, by the name
7 of the Dirigo Mutual Accident Association, for
8 charitable and benevolent purposes, and furnishing
9 relief and assistance by means of mutual agree-

10 ments and the payment of funds and the carrying
11 on of the business of accident insurance on the
12 assessment plan; and said corporation may sue
13 and be sued, defend and be defended, have all by-
14 laws and regulations which may be necessary to
15 carry out the purposes of this act, and shall be
16 vested with all the powers and privileges, and
17 be subject to all the liabilities by law incident to
18 life insurance companies, so far as the same are
19 applicable to, and not inconsistent with the nature
20 and purposes of this act.

SECT. 2. Said corporation may purchase, take
2 and hold by deed, gift, bequest, devise or other-
3 wise, real and personal estate for the purposes of
4 said corporation to an amount not exceeding at
5 any one time fifty thousand dollars, and may im-
6 prove, use, sell and convey, or otherwise dispose
7 of the same.

SECT. 3. Any two of the corporators named in
2 the first section of this act may call the first meet-
3 ing of this corporation by personal notice, either
4 written or printed, delivered or mailed to each cor-
5 porator at least ten days before the time of meeting.

SECT. 4. No part of the money realized from
2 the assessments made for the purpose of paying
3 death benefits or accident indemnities, shall be

4 used for any other purpose than the payment of
5 said benefits and indemnities.

SECT. 5. Within thirty days after the organiza-
2 tion of this corporation, the clerk or secretary
3 thereof shall forward to the insurance commis-
4 sioner, a certified copy of its records so far as they
5 pertain to organization.

SECT. 6. This corporation shall annually on the
2 thirty-first day of December deposit with the
3 Treasurer of State, as a reserve fund for the bene-
4 fit and protection of its certificate holders, cash, or
5 securities, approved by the Governor and Council,
6 to an amount equal to ten per cent of its total
7 receipts on assessments made to pay death benefits
8 and accident indemnities during the year then
9 ended, until said reserve fund so accumulated shall
10 amount to ten thousand dollars.

SECT. 7. The insurance commissioner shall an-
2 nually examine the books and accounts of this
3 corporation and shall make such other examinations
4 as he regards necessary for the safety of the public
5 or the holders of certificates, and if he finds that
6 the corporation has complied with the provisions
7 of section six of this act, he shall issue to it his
8 certificate of that fact, and for making said exam-
9 ination and issuing said certificate he shall receive

10 from it twenty dollars and all necessary travelling
11 expenses.

SECT. 8. If this association fails to comply with
2 any of the provisions of this act, or if on examin-
3 ation the commissioner thinks that it is in such a
4 condition as to render its further proceedings haz-
5 ardous to the public or its certificate holders, he
6 shall cause such proceedings to be instituted
7 against the company as are provided in section
8 sixty-seven of chapter forty-nine of the Revised
9 Statutes, so far as the same are applicable, and the
10 funds in the hands of the Treasurer of the State
11 shall be disposed of in such manner as the court
12 shall order and decree.

SECT. 9. This act shall take effect when ap-
2 proved.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
February 16, 1887. }

Tabled, pending third reading, and ordered printed on motion of Mr.
WALTON of Skowhegan.

NICHOLAS FESSENDEN, Clerk.