

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

THIRTY-FIRST LEGISLATURE

OF THE

STATE OF MAINE,

A. D. 1851.

Published by the Secretary of State, agreeably to resolves of June 28, 1820, February 26, 1840, and March 16, 1842.

Augusta:

WILLIAM T. JOHNSON, PRINTER TO THE STATE.

1851.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1851.

ERRATA:

**The following leaf is
inserted because one or more pages
in this chapter have errors
noticed and corrected here.**

NOTE.—The legislature of Maine convened on the fourteenth day of May, and adjourned on the third day of June, 1851, to the second Wednesday in January, 1852.

STATE OF MAINE.

SECRETARY'S OFFICE, AUGUSTA, July 3, 1851.

I hereby certify, that the acts and resolves contained in this pamphlet have been compared with the originals deposited in this office, and appear to be correctly printed, with the exceptions mentioned in the *errata* hereunto annexed.

JOHN G. SAWYER, *Secretary of State.*

ERRATA.

SPECIAL LAWS.

Chapter 432, section 12, line 9, read "*this*" mode for "*the*" mode.
Chapter 444, in the title, read "Manufacturing Company" instead of "Manufactory."

RESOLVES.

Pay roll of house, in the aggregate for Piscataquis county, read "246" for "346."

Chapter 432.

CAAP. 432.

An act to incorporate the Merchants' Mutual Insurance Company.

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

SECT. 1. There shall be established in the city of Bangor, an insurance company, to be called "The Merchants' Mutual Marine Insurance Company."

Merchants' Mutual Marine Insurance Company established.

SECT. 2. In addition to the general powers and privileges of a corporation, as contained in the first section of the seventy-sixth chapter of the revised statutes, the corporation hereby created shall have power by instrument, under seal or otherwise, to make insurances on vessels, freights, money, goods, wares, merchandize, bottomry, respondentia, interest, and all other insurances appertaining to or connected with marine or inland navigation risks; and to cause themselves to be reinsured against any risks upon which they shall have made insurance.

Special powers.

SECT. 3. All the corporate powers of said company shall be exercised by a board of trustees, and such officers and agents as they may appoint; the said board shall consist of eighteen persons, citizens of this state, one of whom they shall choose president; and five of their number shall constitute a quorum for the transaction of business.

Corporate powers to be exercised by board of trustees.

President.

SECT. 4. S. F. Hersey, A. M. Roberts, J. S. Wheelwright, Leonard March, J. S. Ricker, J. B. Foster, E. Paulk, Isaiah Stetson, J. Eddy, D. K. Stockwell, S. H. Dale, James Dunning, W. T. Pierce, Sidney Thaxter, J. H. Bowler, Charles Hayward, G. W. Ladd and Cyrus Goss of Bangor, are hereby appointed the first trustees of said corporation; and the nine first named shall continue for two years; the term of the nine last named shall expire at the end of one year; and thus from year to year there shall be an election of nine trustees to serve for two years; and the board shall fill all vacancies that shall occur by death, resignation or removal from the state.

First trustees.

Term of continuance.

Vacancies.

SECT. 5. Every person, who shall hereafter be insured by said company, and his executors, administrators and assigns, continuing to be insured, as hereinafter provided, shall hereby become a member during the period continuing to be insured and no longer; and every person, holding a certificate or certificates, not discharged by payment of losses, for a share of profits earned to the amount of twenty-five dollars, shall also be a member; and each member shall be entitled to one vote, either in person or by written proxy.

Membership.

SECT. 6. In no case shall any member be liable for any

Liability of members.

CHAP. 432. losses or expenses beyond the amount of premiums he has paid, or for which he has given his note.

Rate of insurance to be paid before becoming a member.

SECT. 7. Every person who shall hereafter become a member of this company by insuring therein, shall, before he receives his policy, pay the rates fixed and determined by the board of trustees, either in money or note as required; and no such premiums shall be withdrawn from said company, but shall be liable to all the losses and expenses incurred by the company during its charter.

Said premiums liable for all losses and expenses.

Trustees may invest premiums.

SECT. 8. It shall be lawful for the trustees to invest the said premiums in such securities as they shall deem safe, and for the interest of said company.

May receive notes in advance for premiums.

SECT. 9. The company, for the better security of those concerned, may receive notes for premiums in advance, of persons intending to receive policies, and may negotiate such notes for the purpose of paying claims, or otherwise, in the course of its business, and a compensation to the signers thereof may be allowed and paid, at a rate to be determined by the trustees, but not exceeding six per cent. per annum.

When policies of insurance may issue.

SECT. 10. No policy of insurance shall be issued until application shall be made for insurance, to the amount of one hundred thousand dollars.

Excess of risk over \$10,000, to be reinsured.

SECT. 11. Whenever said company shall insure any risk, which, in itself, or in connection with other risks taken by said company, shall amount to more than ten thousand dollars, the trustees shall immediately cause the excess over said sum herein limited, to be reinsured to said company, and no such risk or risks so exceeding ten thousand dollars, shall be taken without such reinsurance.

Trustees to make annual estimate of net profits.

SECT. 12. The trustees, at the end of one year from the time the first policy is issued, and within one month thereafter, and during the first month after the close of every subsequent year, shall cause an estimate to be made of the profits and true state of the affairs of the company, as near as may be, taking into view the probable amount to be paid on all claims and demands which have been or may be made against the company and allowing for any previous deficiencies; and after ascertaining in the mode the net profits of such year on risks which have terminated, the trustees may declare a dividend, and issue certificates of a certain per centum on the premiums received on the risks which have terminated, to persons named in the policies or their representatives; and the sums named in such certificates shall be conclusive on the parties entitled to receive

May declare dividends, and issue certificates.

Sums named to be conclusive.

CHAP. 432.

them at such periods, and not to be changed by subsequent events showing the actual payments to be more or less favorable than the estimates, and said certificates shall only be transferable on the books of the company, and shall contain a proviso declaring the same to be subject to any future losses of the company until the same are redeemed as hereinafter provided.

Said certificates transferrable only on the books of the company.

SECT. 13. No certificates, however, shall be issued for a sum less than ten dollars, and all certificates shall be for sums, in dollars, divisible by five; and any balance due any person over any sum, in dollars, divisible by five, shall be carried to the contingent fund of the company.

No certificate to issue for less than \$10.

Balance placed to contingent fund.

SECT. 14. After said estimate is made up, the trustees shall cause a statement to be published, in one or more newspapers printed in Bangor, exhibiting the amount of premiums received, the amount of expenses and the amount of losses paid, and the balance remaining, with the amount of securities held, and the nature of them.

Annual exhibit to be published.

SECT. 15. Whenever the net profits of the company shall exceed fifty thousand dollars, the excess may be applied from year to year towards the redemption of each years' certificates, in whole or in part as may be determined on by the board of trustees; but the certificates of a subsequent year are not to be redeemed until those of the preceding year are provided for; but when such accumulation shall exceed one hundred thousand dollars, it shall be the duty of the trustees to apply such latter excess towards the redemption of certificates, in whole or in part, in the manner above specified.

When net profits exceed \$50,000, excess how applied.

When accumulation exceeds \$100,000.

SECT. 16. The seventy-ninth chapter of the revised statutes shall not be applicable to this company any further than consistent with this charter.

Application of ch. 79, R. S.

SECT. 17. The trustees shall, whenever required by the legislature, lay before them a statement of the affairs of the company, and submit to an examination, on oath, concerning the same.

Statement to legislature, when required.

SECT. 18. The trustees shall appoint their secretary and require such bond as said company, by vote or by-laws may prescribe, for the faithful discharge of his duty, and may at pleasure, remove him or any other officer they may appoint; besides other duties, the secretary shall call a meeting of the members, whenever required to do so, in writing, by three or more persons holding policies to a sum equal to one-fifth of the whole amount insured, or whenever required to do so by a vote of the board. He shall keep a true record of the votes of the

Secretary, how appointed. Bond.

His duty to call meetings.

—to keep records.

CHAP. 433. members and of the trustees, and a true list of the members in a book kept for that purpose.

No certificates issued to, or transfers by, persons indebted to the company.

SECT. 19. No certificate shall be issued to any person who is in debt to the company, and no transfer of a certificate shall be permitted so long as the holder is indebted to said company; but the amount of such certificates, or any amount that may be due on such certificates, may be taken at the discretion of the company, and offset against such indebtedness.

Judgments obtained against holders of certificates shall create a lien thereon.

SECT. 20. Any judgment obtained by the said company against the holder of any certificate, shall create a lien on such certificate to the amount of such judgment, and the interest of the holder may be taken and sold by the company on execution in the same manner as other chattel property.

Amount transferred to contingent fund, if certificate is not claimed in two years.

SECT. 21. No certificate shall issue unless claimed within two years from the declaration of the dividend whereof it may be evidence; but the amount shall be carried to the contingent fund of said company.

[Approved June 2, 1851.]

Chapter 433.

An act to change the names of certain persons.

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

Names of certain persons changed.

Anna P. Hobbs of Norway shall be allowed to take the name of Anna P. Frost; Sophronia Hawk of Auburn shall be allowed to take the name of Sophronia Holbrook; Granville Preble, Albert Preble and Edwin Wait, children of the said Sophronia Hawk all of Auburn shall be allowed to take the name of Holbrook as their surname, and said Albert Preble shall be allowed to take the name of Albert Preble Holbrook and said Edwin Wait shall be allowed to take the name of Edwin Bird Holbrook and the said Granville Preble shall be allowed to take the name of Charles Holbrook; Joseph Andrew Patten of Hampden shall be allowed to take the name of Joseph Andrew Jackson, Martha Jackson Ladd of Hampden shall be allowed to take the name of Martha Jackson; Frances Joachins, Harriet F. Joachins, Mary W. Joachins, Daniel Bartlett Joachins, Frances Alonzo Joachins, Sarah Melissa Joachins, Lewis Kendall Joachins all of Warren shall be allowed to take the name of