

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

115

OF THE

FORTY-NINTH LEGISLATURE

OF THE

STATE OF MAINE.

1870.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
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1870.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1870.

CHAP. 469.

Organization and location.

SECT. 7. If the said corporation shall not have been organized and the location according to an actual survey of the route filed with the county commissioners of Piscataquis county on or before the thirty-first day of December, in the year of our Lord eighteen hundred and seventy-three, or if said corporation shall not complete some portion of its road and have the same in actual running operation on or before the thirty-first day of December, in the year of our Lord eighteen hundred and seventy-four, this act shall be void.

Approved March 15, 1870.

Chapter 469.

An act to set off certain lands from Hallowell and Farmingdale and annex the same to the town of Manchester.

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

Hallowell, certain part set off from, and annexed to Manchester.

Boundaries.

SECT. 1. The land owned by Elisha S. Higgins and his daughter, Maria Baker, is hereby set off from the town of Farmingdale and the city of Hallowell, and annexed to the town of Manchester; commencing at the point where the east line of said town of Manchester is intersected by the road leading westerly from Hallowell across Jemmy's brook, thence running easterly along the center of Vaughn road to said Higgins' east line, thence southerly and southwesterly by said Higgins' east line to Jemmy's pond, thence westerly and northerly by said Jemmy's pond and brook to the first mentioned bounds.

SECT. 2. This act shall take effect when approved.

Approved March 15, 1870.

Chapter 470.

An act to incorporate the Maine Mutual Marine Insurance Company.

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

Insurance company established.

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

Powers and privileges.

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, merchandise, bottomry, respondentia interest, and 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.

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 fifty 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.

Trustees, officers
and agents.

President.

SECT. 4. George W. Pickering, James Walker, Samuel H. Dale, Samuel Larrabee, Lemuel Bradford, Lemuel Nash, Isaac W. Patten, Samuel P. Strickland, Charles W. Roberts, George C. Pickering, Michael Schwartz, James A. Swett, David W. Pierce, George W. Ladd, Josiah C. Mitchell, Carleton S. Bragg, Prentiss M. Blake, Eben Blunt, James Dunning, Nathan Hopkins, William H. Ginn, Joseph L. Buck, Sewall P. Swazey, D. M. Howard, Daniel Sargent second, William McGilvery, Thomas N. Egery, John P. Bent, Samuel Thurston, Josiah F. Robinson, Thomas H. Getchell, Henry A. Wood, Andrew M. Babb, William B. Hayford, Charles Hayward, George Varney, Charles G. Stearns, Phineas Pendleton, Sidney Thaxter, Jonas Ames, John S. Jenness, Edwin B. Patten, Llewellyn J. Morse, George R. Lancaster, Gorham L. Boynton, Joseph B. Moore, Loomis Taylor, Franklin Treat, Sidney W. Thaxter, Joseph E. Kent, of Bangor, are hereby appointed the first trustees of said corporation; and the first named twenty-five shall continue for two years, the term of the twenty-five last named shall expire at the end of one year; and thus from year to year there shall be an election of twenty-five trustees to serve for two years; and the board shall fill all vacancies that shall occur by death, resignation or removal from the state.

Trustees.

Tenure of office.

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.

Members.

SECT. 6. In no case shall any member be liable for any losses or expenses beyond the amount of premiums he has paid, or for which he has given his note.

Liability of
members.

CHAP. 470.

Rates to be fixed
by board of
trustees.

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 premium shall be withdrawn from said company, but shall be liable to all the losses and expenses incurred by the company during its charter.

Premiums may
be invested.

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.

Company may
receive notes in
advance for pre-
miums, and nego-
tiate the same.

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.

Compensation to
signers thereof
allowed not ex-
ceeding 6 per
cent.

Policy, when it
may be issued.

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

Risks, limited
and 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 insurance.

Profits and state
of affairs of com-
pany, trustees to
report upon.

SECT. 12. The trustees at the end of one year from the time the first policy is insured 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 this mode the net profits of each 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 on the policies or their representatives; and the sums named in such certificates shall be conclusive on the parties entitled to receive 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.

Dividends

Certificates to be
conclusive on
parties entitled to
them.

SECT. 13. No certificate, 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.

Amount of certificates regulated.

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.

Statement shall be published in certain newspapers.

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 year's 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.

Profits, application of.

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

Chap. 79 of R. S., effect of, limited.

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.

Affairs of company may be inquired into by legislature.

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

Secretary.

Bond.

Duties of secretary.

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 indebtedness.

Persons in debt to company not to receive certificate.

Offset against indebtedness.

SECT. 20. Any judgment obtained by the said company against the holder of any certificate shall create a lien on such certificate

Judgment and lien.

CHAP. 471. 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.

Certificate, when it may issue, &c.

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 March 16, 1870.

Chapter 471.

An act in relation to a certain claim of Bickford C. Mathews.

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

Bickford C. Mathews, in aid of.

SECT. 1. The county commissioners of Waldo and Kennebec counties, are hereby authorized severally to examine the claim of Bickford C. Mathews for constructing the highway between Belfast and Augusta, called the south county road, in the year eighteen hundred and thirty-eight, and allow and pay him such sum as in their judgment justice may require; each board shall act by itself and shall allow him such sum as in its judgment the county they represent ought to pay.

SECT. 2. This act shall take effect when approved.

Approved March 16, 1870.

Chapter 472.

An act in addition to "an act to incorporate the Portland and Rutland Railroad Company."

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

Authorized to change name of road.

SECT. 1. The Portland and Rutland Railroad Company, incorporated by act approved March sixth, eighteen hundred and sixty-eight, is hereby allowed to take the name of the Portland, Rutland, Oswego and Chicago Railway Company, by vote of the stockholders thereof, at the time of the organization of the company, or at any meeting of the stockholders duly called for such purpose.

Extension of line authorized.

SECT. 2. Said railroad company shall have authority to extend its line to Chicago, through the states of New Hampshire, Vermont, New York, Michigan, Indiana and Illinois, in case authority therefor is granted by said states, or either of them, with the