

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

FIFTY-THIRD LEGISLATURE

OF THE

STATE OF MAINE.

1874.

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

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AUGUSTA:

SPRAGUE, OWEN & NASH, PRINTERS TO THE STATE.

1874.

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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1874.

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**CHAP. 456.**

Authorized to  
manufacture  
cheese.

Capital stock and  
shares.

First meeting,  
where held.

SECT. 2. Said corporation is authorized to manufacture cheese, and to transact any other business usually carried on by cheese factories or corporations for the purpose of associated dairying.

SECT. 3. The capital stock of said corporation shall not exceed five thousand dollars, to be divided into such number of shares as the company may determine; and said corporation may hold real and personal estate to the amount of said capital stock, with full power to manage and dispose of the same.

SECT. 4. The first meeting of said corporation shall be held in the town of Dixfield, and shall be called by a notice thereof, seven days prior to said meeting, signed by one of the persons named in the first section of this act, a copy of which shall be given to each of the other corporators.

SECT. 5. This act shall take effect when approved.

Approved February 11, 1874.

## Chapter 456.

An act to incorporate the Belfast Marine Insurance Company.

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

Corporators.

SECT. 1. James P. White, N. F. Houston, Charles B. Hazeltine, John G. Brooks, Joseph Bean, William H. Simpson, I. M. Boardman, N. M. Mathews, J. W. Frederick, W. C. Marshall, C. P. Carter, S. A. Howes, A. A. Howes and W. B. Swan, their associates, successors and assigns, are hereby created a corporation by the name of the Belfast Marine Insurance Company, to be established at Belfast, in the county of Waldo, with power and authority to transact the business of marine insurance, and to provide, by the by-laws of said company, for the appointment of all necessary and proper officers for the management of the business of said company, and to regulate the business of said company by proper by-laws, conformable with the laws of the state.

Corporate name  
and location.

Powers and  
authority of.

First meeting,  
how called.

SECT. 2. The first meeting of said corporation shall be called by a written notice, signed by three of said corporators, and published at least ten days before the day of meeting, in a newspaper printed in Belfast.

Term of charter.

By-laws, direc-  
tors, &c.

SECT. 3. The Belfast Marine Insurance Company shall continue twenty-five years, and may by their by-laws provide for the number of directors to be chosen, the number required for a quorum, the investment of their capital or guarantee fund in notes, the

amount taken on any one risk, not exceeding ten per cent. of the available funds of the company, and for the publications to be made by the president and directors. CHAP. 457.

SECT. 4. The capital stock of said company shall not be less than one hundred thousand dollars, nor exceed three hundred thousand dollars, to be invested conformably to the laws of this state regulating stock marine insurance companies. Capital stock.

SECT. 5. No risk shall be taken until at least one hundred thousand dollars in cash, or notes secured by good and sufficient collateral, shall have been paid in. When risks may be taken.

SECT. 6. This act shall take effect when approved.

Approved February 11, 1874.

### Chapter 457.

An act to incorporate the Portland Marine Insurance Company.

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

SECT. 1. Jacob S. Winslow, Samuel E. Spring, Jacob McLellan, Russell Lewis, George E. B. Jackson, Almon A. Strout, David Keazer, George S. Hunt and Isaac Jackson, their associates, successors and assigns, are hereby created a corporation by the name of the Portland Marine Insurance Company, for the purpose of transacting marine insurance in all its branches, and are hereby empowered, as such corporation, to sue and be sued, to adopt and use a common seal, to establish such agencies as they may deem expedient, to buy, hold, lease and enjoy real and personal estate of every description and dispose of the same. Corporators.  
Corporate name.  
Powers, privileges, &c.

SECT. 2. The capital stock of said company shall not be less than one hundred thousand dollars, and may at any time by a majority vote of the stockholders of said company present at any annual meeting, duly notified, be increased to a sum not exceeding five hundred thousand dollars. Said capital stock shall be divided into shares of one thousand dollars each. No stockholder who shall have taken and paid for the stock subscribed for by him in cash or by the promissory note of such subscriber, secured by collateral security satisfactory to, and approved by, the directors of said company to the full value of said stock, shall be liable individually for the debts or liabilities of said company. But said stock shall be held for the liabilities of the company, and said notes shall be collected from time to time, as necessary, and the proceeds applied to the payment of the liabilities of said company. Capital stock.  
Shares.  
Stock and notes how held and applied.