

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-THIRD LEGISLATURE

OF THE

STATE OF MAINE.

1887.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 18, 1840, and March 16, 1842.

AUGUSTA:
SPRAGUE & SON, PRINTERS TO THE STATE.
1887.

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SIXTY-FOURTH LEGISLATURE

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AUGUSTA:
BURLEIGH & FLYNT, PRINTERS TO THE STATE.
1889.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1889.

Chapter 450.

An Act to incorporate the State of Maine Fire Insurance Company.

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

SECT. 1. Daniel F. Davis, J. B. Peaks, E. C. Ryder, Parker Spofford, Morrill Sprague, D. R. Straw, George M. Warren, Louis C. Stearns, W. A. R. Boothby and William T. Haines, their associates, successors and assigns, are hereby created a body corporate by the name of the State of Maine Fire Insurance Company, for the purpose of insuring buildings, stock in trade and merchandise and all other kinds of personal property against loss by fire and lightning. Said company shall be located at any place in the state of Maine, where the board of directors may determine; and when so determined the board of directors shall notify the insurance commissioner.

Corporators.

Corporate name.

—purpose.

—location.

SECT. 2. The capital stock of said corporation shall be fifty thousand dollars and may be increased by a two-thirds vote of the stockholders not to exceed five hundred thousand dollars. The capital stock shall be divided into shares of one hundred dollars each. The capital stock shall be paid in full before any policy of insurance shall be issued by said corporation, either in cash or its equivalent in securities in the judgment of the directors of said corporation.

Capital stock.

—shall be paid in full, before any policy issues.

SECT. 3. Said corporation may conduct the business of fire insurance in any manner not to conflict with this act or the laws of this state, and may adopt such by-laws for the conduct of its business as it may deem necessary.

Conduct of business, shall not conflict with laws of this state.

SECT. 4. The first meeting of said corporation for the purposes of organization, shall be held at any place in this state where any one of said incorporators may reside, on notice for that purpose given in writing to each of the said incorporators, the same to be signed by any one of said incorporators by mailing said notice to each incorporator to his proper address, at least twenty days prior to the date of said meeting.

First meeting, how called.

SECT. 5. Said corporation may hold real estate not to exceed the amount of its capital stock.

May hold real estate

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

Approved February 20, 1889