

# MAINE STATE LEGISLATURE

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DOCUMENTS

PRINTED BY ORDER OF

THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING ITS SESSION

A. D. 1853.

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**Augusta:**  
WILLIAM T. JOHNSON, PRINTER TO THE STATE.

1853.

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# THIRTY-SECOND LEGISLATURE.

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HOUSE.]

[No. 24.

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND  
FIFTY-THREE.

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AN ACT to authorize the inhabitants of one or more  
towns to form themselves into a Mutual Insurance  
Company.

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

SECTION 1. Such of the inhabitants of any one or  
2 more adjoining towns, as desire so to do, may form  
3 themselves into a mutual insurance company, for the  
4 purpose of insuring buildings and other property, in  
5 such town or towns, against loss by fire. When any  
6 number of the inhabitants, not less than twenty, of

7 any town or towns in this state, shall be desirous of  
8 forming themselves into such insurance company,  
9 they may, at a meeting called in any manner, sign a  
10 declaration setting forth that it is their desire and  
11 purpose to form such company, and at such meeting  
12 they may adopt a corporate name by which they shall  
13 be known, and may organize by choosing a president  
14 and a secretary, and at the same or a subsequent  
15 meeting, may choose a board of directors, to consist  
16 of not less than seven, and a treasurer, and adopt a  
17 code of by-laws for the management of their affairs ;  
18 a copy of the said agreement, and of the doings of the  
19 said meeting, and of the by-laws adopted, shall be  
20 recorded in the town records of the town or towns  
21 for which said company is formed, and it shall be the  
22 duty of the town clerk of each town, on his fees  
23 being paid, to record the same, and thereupon the  
24 said company shall have a legal corporate existence,  
25 with all the powers necessary for the well managing  
26 of a mutual insurance company.

SECT. 2. Whenever application shall be made to  
2 such company by inhabitants of said town or towns,  
3 for insurance on buildings and personal property in  
4 said town or towns, to an amount not less than twenty

5 thousand dollars, the company may issue policies on  
6 said application, and having done so, they may con-  
7 tinue to issue policies on application for insurance  
8 on buildings and personal property in said town or  
9 towns, whether owned by inhabitants or not, to any  
10 amount allowed by the by-laws of said company.

SECT. 3. The secretary of such company shall, an-  
2 nually, on the first day of January, make a statement  
3 in writing, showing what amount is then insured and  
4 at risk by said company, and he shall sign and make  
5 oath to the same, and within three days deliver the  
6 same to the town clerk of the town, and if more than  
7 one town, then one to each clerk, to be filed by him  
8 in his office; and he shall make a like statement by  
9 him signed and sworn to on the first day of July, in  
10 each year, and deliver the same within three days to  
11 such clerk or clerks, to be filed, and he shall pay for  
12 each statement so filed, to the clerk ten cents for his  
13 fees for filing the same, and the same shall remain in  
14 the office of the town clerk, open to inspection, at rea-  
15 sonable hours, to any person. If any two successive  
16 statements, so made, shall show the amount insured  
17 by such company to be less than twenty thousand  
18 dollars, such company shall immediately cease to issue

19 policies, and with as little delay as may be consistent  
20 with right and justice, it shall close its affairs, taking  
21 up its policies and restoring its premium notes, after  
22 having paid or made reasonable provision for pay-  
23 ing all claims against it, and shall thereupon be dis-  
24 continued.

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STATE OF MAINE.

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HOUSE OF REPRESENTATIVES, }  
March 18, 1853. }

ORDERED, That 350 copies of the foregoing Bill, reported by the Committee on Mercantile Affairs and Insurance, be printed for the use of the Legislature.

A. B. FARWELL, *Clerk.*