

MAINE STATE LEGISLATURE

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Sixty - Third Legislature.

HOUSE.

No. 72.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND EIGHTY-SEVEN.

AN ACT to Incorporate the Maine Marriage Benefit Association.

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

SECTION 1. Edward K. Gould, Washington R.
2 Prescott, True P. Pierce, Frank C. Knight, Wil-
3 liam H. Titcomb, Isaac S. Bangs, William H. Fog-
4 ler, Melzer T. Crawford, and Joseph A. Locke,
5 their associates, successors and assigns, be and
6 hereby are made a body politic and corporate, by
7 the name of The Maine Marriage Benefit Associa-
8 tion, for the purpose and object of mutually con-
9 tributing to a marriage benefit endowment of its
10 certificate holders, and the payment of funds and
11 the carrying on of the business of a marriage bene-

12 fit association on the mutual assessment plan; and
13 said corporation may sue and be sued, defend and
14 be defended, make and have all by-laws and regu-
15 lations which may be necessary to carry out the
16 purposes of this act, and shall be vested with all
17 the powers and privileges and be subject to all the
18 liabilities by law incident to corporations of a
19 similar nature.

SECT. 2. Said corporation may purchase and
2 hold by deed, gift, bequest, devise, or otherwise,
3 real and personal estate, for the purposes of said
4 corporation to an amount not exceeding at any one
5 time fifty thousand dollars, and may improve, use,
6 sell and convey, or otherwise dispose of the same.

SECT. 3. Any two persons named in this act may
2 call the first meeting of this corporation by per-
3 sonal notice, either written or printed, delivered or
4 mailed to each of the other corporators at least ten
5 days before the time of the meeting.

SECT. 4. No part of the money realized from the
2 assessments made to pay marriage benefits shall
3 be used for any other purpose than the paying o
4 such marriage benefits.

SECT. 5. This corporation shall deposit with the
2 Treasurer of State a sum of money, or such secu-
3 rities or bonds as said Treasurer shall approve,

4 equal to one assessment on all certificate holders
5 therein, until the deposit reaches the sum of ten
6 thousand dollars; and if said corporation shall
7 neglect for thirty days to satisfy any judgment re-
8 covered against it in any court in this State upon
9 any benefit certificate issued by it, the said Treas-
10 urer shall apply the funds in his hands, or so much
11 of the same as may be necessary, to the satisfac-
12 tion of said judgment, and said corporation shall
13 not transact any further business until said deposit
14 is fully restored. This corporation shall semi-an-
15 nually, on the thirtieth day of June and the thirty-
16 first day of December deposit with said Treasurer
17 of State the sum above provided for, and neglect
18 for thirty days after said dates to make said deposit
19 shall be a forfeiture of this charter.

SECT. 6. The insurance commissioner shall an-
2 nually examine the books and accounts of this cor-
3 poration, and shall make such other examinations
4 as he regards necessary; and on the written request
5 of any twenty holders of benefit certificates issued
6 by said corporation, he shall make an examination
7 of said books and accounts, at his earliest conven-
8 ence; at all such examinations he may require all
9 of the officers to be present and to produce for
10 examination all books and papers of the company,

11 and to answer, on oath, all questions propounded to
12 them in relation to its condition of affairs; and any
13 officer who refuses to produce any book or paper
14 upon his demand, or to be sworn, or to answer any
15 such questions, forfeits not exceeding two hundred
16 dollars, to be recovered upon complaint of said
17 commissioner.

SECT. 7. The commissioner on his examination,
2 if he finds that the company has complied with the
3 provisions of section five of this act, shall issue to
4 it his certificate of that fact. For making an ex-
5 amination the commissioner shall receive a reason-
6 able fee and traveling expenses.

SECT. 8. If this corporation fails to comply with
2 any of the provisions of this act, or if on examina-
3 tion the commissioner thinks that it is in such a
4 condition as to render its further proceedings haz-
5 ardous to the public, or its benefit certificate holders,
6 he shall cause such proceedings to be instituted
7 against the corporation as are provided in section
8 sixty-seven of chapter forty-nine of the Revised
9 Statutes, so far as the same are applicable, and the
10 funds in the State treasury shall be disposed of in
11 accordance with the provisions of this act and of
12 sections fifty-seven to sixty-three of chapter forty-
13 nine of the Revised Statutes.

SECT. 9. This act shall take effect when ap-
2 proved.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
February 3, 1887. }

Reported from Committee on Mercantile Affairs and Insurance by Mr. HARDING of Gorham, and, pending second reading, tabled and ordered printed.

NICHOLAS FESSENDEN, Clerk.