

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

Sixty-Fourth Legislature.

HOUSE.

No. 177.

STATE OF MAINE.

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

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:

SECTION 1. That Daniel F. Davis, J. B. Peaks, E. C. 2 Ryder, Parker Spofford, Morrill Sprague, D. R. Straw, 3 George O. Warren, W. A. R. Boothby and William T. 4 Haines, their associates, successors and assigns, are here- 5 by created a body corporate, by the name of the State of 6 Maine Fire Insurance Company, for the purpose of insur- 7 ing buildings, stock in trade and merchandise and all other 8 kinds of personal property against loss by fire and light- 9 ning. Said company shall be located at any place in the 10 State of Maine, where the board of directors may deter- 11 mine, and when so determined the board of directors shall 12 notify the insurance commissioner.

SECT. 2. The capital stock of said corporation shall be 2 fifty thousand dollars, and may be increased by a two-thirds

3 vote of the stockholders, not to exceed five hundred thou-
4 sand dollars. The capital stock shall be divided into shares
5 of one hundred dollars each. The capital stock shall be
6 paid in full before any policy of insurance shall be issued
7 by said corporation, either in cash or its equivalent in se-
8 curities in the judgment of the directors of said corpora-
9 tion.

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

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

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

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

STATE OF MAINE.

HOUSE OF REPRESENTATIVES, }
February 15, 1889. }

Tabled pending third reading and ordered printed on motion of Mr.
PEAKS of Dover.

NICHOLAS FESSENDEN, *Clerk.*