

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)

SEVENTY-THIRD LEGISLATURE

HOUSE.

No. 530

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND SEVEN.

AN ACT to incorporate the Central Maine Insurance Company.

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

Section 1. George E. Howard, E. A. Thompson, William
2 C. Woodbury, Edward E. Whitney, Walter J. Mayo, Wain-
3 wright Cushing, C. H. Cushing, C. C. Hall, F. E. Guernsey,
4 L. C. Sawyer and Harry W. Davis, their associates, succes-
5 sors and assigns, are hereby created a body corporate by the
6 name of Central Maine Insurance Company, for the purpose
7 of insuring buildings, stock in trade and merchandise and all
8 other kinds of personal property, against loss by fire and
9 lightning, and also insuring against breakage or damage to
10 plate glass local or in transit. Said company shall be located
11 at Dover in the State of Maine and may purchase, hold and

12 convey all such property, real and personal, as may be
13 deemed necessary for the use or accommodation of the busi-
14 ness of the company and generally, do and perform any and
15 all legal acts, incident to similar corporations.

Sect. 2. The capital stock of said corporation shall be fifty
2 thousand dollars, and may be increased by a majority vote
3 of the stockholders not to exceed five hundred thousand
4 dollars. The capital stock shall be divided into such num-
5 ber of shares as the incorporators may determine at the
6 first meeting, or the stockholders at any subsequent meeting.
7 The capital stock shall be paid in full before any policy of
8 insurance shall be issued by said corporation, either in cash
9 or securities equivalent to cash in judgment of the directors
10 of said corporation. The capital and other assets of the
11 corporation except such as may be needed for immediate use,
12 shall be invested in such manner and in such funds, stocks,
13 and bonds, securities, and other property as trust companies
14 are allowed to invest in.

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

Sect. 4. The first meeting of said corporation for the pur-
2 pose of organization shall be held at Dover in the state of
3 Maine, on notice for that purpose given in writing to each
4 of said incorporators, the same to be signed by any one of

5 said incorporators and mailed to each incorporator to his
6 proper address at least seven days prior to the date of said
7 meeting.

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

STATE OF MAINE.

HOUSE OF REPRESENTATIVES,

Augusta, March 13, 1907.

Reported by Mr. CROSBY from Committee on Mercantile Affairs and Insurance, and ordered printed under joint rules.

E. M. THOMPSON, *Clerk.*