

MAINE STATE LEGISLATURE

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SEVENTY-THIRD LEGISLATURE

SENATE.

No. 105

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. Guern-
4 sey, L. C. Sawyer and Harry W. Davis, their associates,
5 successors and assigns, are hereby created a body corporate
6 by the name of Central Maine Insurance Company, for the
7 purpose of insuring buildings, stock in trade and merchan-
8 dise and all other kinds of personal property, against loss
9 by fire and lightning, and also insuring against breakage
10 or damage to plate glass, local or in transit. Said company

11 shall be located at Dover in the State of Maine and may
12 purchase, hold and convey all such property, real and per-
13 sonal, as may be deemed necessary for the use or accommo-
14 dation of the business of the company, and generally do
15 and perform any and all legal acts, incident to similar cor-
16 porations.

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

Sect. 3. Said corporation may conduct the business of
2 fire insurance and plate glass insurance in any manner not
3 to 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
2 purpose of organization shall be held at Dover in the State

3 of Maine, on notice for that purpose given in writing to
4 each of said incorporators, the same to be signed by any
5 one of said incorporators and mailed to each incorporator
6 to his proper address at least seven days prior to the date
7 of said meeting.

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

STATE OF MAINE.

IN SENATE, February 20, 1907.

Pending reference to Committee on Mercantile Affairs and Insurance in concurrence, laid on table for printing on motion by Mr. HASTINGS of Oxford.

F. G. FARRINGTON, *Secretary.*