

MAINE STATE LEGISLATURE

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EIGHTY-THIRD LEGISLATURE

Senate Document

No. 123

S. P. 336

In Senate, Feb. 18, 1927.

Referred to Committee on Judiciary and 500 copies ordered printed. Sent down for concurrence.

ROYDEN V. BROWN, Secretary.

Presented by Senator Drake of Sagadahoc.

STATE OF MAINE

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

AN ACT to Incorporate the Maine Casualty Company.

Be it enacted by the People of the State of Maine, as follows :

Section 1. Thomas C. White of Lewiston, J. Edward
2 Drake of Bath, Harold C. Bishop of Boothbay, Ivan E.
3 Lang of Bowdoinham, Stanley M. Wheeler of Paris, Ernest
4 L. McLean and Frank E. Southard both of Augusta, their
5 associates, successors and assigns are hereby made a body
6 corporate by the name of Maine Casualty Company and
7 by that name shall sue and be sued; may have a common
8 seal, establish by-laws and regulations for the management
9 of its affairs not repugnant to this charter and the laws of
10 this state, and may purchase, hold and convey all such prop-
11 erty, real and personal, as may be deemed necessary for the

12 use and accommodation of the business of the company
13 and generally do and perform all legal acts incident to sim-
14 ilar corporations.

Sect. 2. The powers and purposes of said corporation
2 shall be:

To insure any person, firm or corporation against loss or
2 damage on account of the bodily injury or death by acci-
3 dent of any person, for which loss or damage said person,
4 firm or corporation is responsible.

To insure against breakage or damage to glass, local or in
2 transit.

To insure against loss or damage by burglary, theft or
2 housebreaking.

To carry on the business commonly known as credit insur-
2 ance or guaranty.

To insure against loss or damage to automobiles except
2 loss or damage by fire or while being transported in any
3 conveyance, either by land or water; including loss by legal
4 liability for damage to property resulting from the main-
5 tenance and use of automobiles.

To insure any goods or premises against loss or damage
2 by water, caused by the breakage or leakage of sprinklers,
3 pumps, water pipes or plumbing and its fixtures and against
4 accidental injury, from other cause than fire or lightning,
5 to such sprinklers, pumps, water pipes, plumbing and fix-
6 tures.

To insure against loss or damage to property arising from

2 accidents to elevators, bicycles (automobiles), and vehicles,
3 except rolling stock of railroads (from other causes than
4 fire or lightning).

To insure the payment of compensations and benefits un-
2 der any workman's compensation law now existing or here-
3 inafter enacted in this state, or in any other state, so far
4 as the same may be permissible under the laws thereof.

To guarantee the fidelity of persons in positions of trust,
2 private or public, and to act as surety on official bonds and
3 for the performance of other obligations.

To insure against loss, damage or liability arising from
2 any unknown or contingent event whatever, which may be
3 the subject of legal insurance, excepting the perils and risks
4 of fire, marine and life insurance.

Sect. 3. The capital stock of said corporation shall be
2 twenty-five thousand dollars (\$25,000) divided into five hun-
3 dred (500) shares of fifty dollars (\$50) each, with the right
4 to increase the capital stock to any amount not exceeding
5 one million dollars (\$1,000,000) upon majority vote of its
6 stockholders and whenever the capital stock shall be so in-
7 creased the stockholders may provide that such increased
8 capital stock or such part thereof, as they may by vote de-
9 termine, shall be devoted and held exclusively for any one
10 of the kinds of insurance herein authorized to be under-
11 taken by said corporation.

Sect. 4. The said corporation shall be located and have
2 its legal location in the city of Augusta, in the county of

3 Kennebec and state of Maine, but the business of the cor-
4 poration may be transacted throughout the United States
5 of America and elsewhere by means of agencies, branches
6 or otherwise, as may be deemed advisable.

Sect. 5. The first meeting of said corporation shall be
2 called by a notice signed by one of the incorporators here-
3 inbefore named, stating the time and place thereof, a copy
4 of which, seven days at least before the time appointed,
5 shall be given to each incorporator, left at his usual place
6 of business or residence or deposited in the post-office pre-
7 paid and addressed to him at his usual place of business
8 or residence. Such notice shall be proved by affidavit of
9 the person giving it.

At such first meeting, including any adjournment thereof,
2 an organization shall be effected by the choice by ballot of
3 a temporary clerk, who shall be sworn to the faithful dis-
4 charge of his duties; by the adoption of by-laws consistent
5 with this charter and laws of the state, and by the election
6 in the manner provided by law of directors and such other
7 officers as the by-laws require, provided however that the
8 incorporators hereinbefore named shall constitute the first
9 board of directors. The temporary clerk shall record the
10 proceedings until and including the qualification of the sec-
11 retary of the corporation by his being sworn. No organ-
12 ization shall be effected at any such meeting or its adjourn-
13 ment, unless a majority of the incorporators are present in
14 person or by attorney.

The original incorporators acting as directors shall elect
2 a president, an executive committee, a secretary and other
3 officers which under the by-laws they are authorized to
4 choose.

The president, secretary and a majority of the directors
2 shall forthwith make, sign and swear to a certificate setting
3 forth the date of the approval of this charter, the name and
4 purposes of the corporation, the amount of capital stock,
5 the amount already paid in, the par value of the shares,
6 the names and residences of the owners, the name of the
7 county where it is located and the number and names of
8 the incorporators acting as directors. Such certificate shall
9 be recorded in the registry of deeds in the county where
10 the principal office is to be located and a copy thereof cer-
11 tified by such register, shall be filed in the secretary of
12 state's office, who shall enter the date of filing thereon and
13 on the original certificate to be kept by the corporation, and
14 shall record said copy in a book kept for that purpose, and
15 from the time of filing such certificate in the secretary of
16 state's office, the stockholders of said corporation, their
17 successors and assigns, shall be a corporation with the pow-
18 ers hereinbefore granted.

Sect. 6. Except in so far as they may be inconsistent
2 herewith the general laws with reference to insurance com-
3 panies shall be applicable to this corporation.