

MAINE STATE LEGISLATURE

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NINETY - EIGHTH LEGISLATURE

Legislative Document

No. 874

H. P. 564

House of Representatives, February 19, 1957.

Referred to Committee on Business Legislation. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Heald of Union.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-SEVEN

AN ACT Increasing Insured Perils Underwritten by Union Farmers' Mutual Fire Insurance Company.

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

P. & S. L., 1856, c. 578, § 9, amended. Section 9 of chapter 578 of the private and special laws of 1856 is hereby amended to read as follows:

'Sec. 9. Policies; terms, premiums, assignments, etc. Said company may make insurance for a term not exceeding 6 years, on dwelling houses, shops and other buildings, and household furniture, and merchandise, in this State, against ~~loss or damage by fire originating in any cause other than by design in the assured~~ all loss or damage to such property, including loss of use and occupancy of the same by fire, smoke and smudge; explosion; lightning; water, rain or flood; tempest or tornado; earthquake; hail, frost, snow, weather or other climatic conditions; and such other perils comprehended in or incident to or insured against by extended coverage, so called, and by removal from the premises endangered by the perils insured against in such policies of insurance as are underwritten by said company, origination in any cause other than by design in the assured; except that said company shall comply with the general laws of the State with respect to underwriting such policies; and when the property insured shall be alienated by sale or otherwise, the policy shall thereupon be void, and be surrendered to the directors of said company to be canceled; and upon such surrender, the assured shall be entitled to receive his deposit note or notes, upon the payment of his proportion of all losses and expenses that have accrued prior to such surrender; provided, however, that the grantee or alienee having the policy assigned, may have the same ratified and confirmed to him

for his own proper use and benefit, upon the application to the directors, and with their consent, within 30 days next after such alienation, on giving proper security to the satisfaction of said directors, for such a proportion of the deposit or premium note as shall remain unpaid, and by such ratification and confirmation, the party causing the same shall be entitled to all the privileges, and subject to all the liabilities, to which the original party insured was entitled and subjected under this act.'