

MAINE STATE LEGISLATURE

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PRIVATE AND SPECIAL

ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

THIRTEENTH LEGISLATURE,

AT ITS SESSION COMMENCING JANUARY 2, 1833.

PUBLISHED AGREEABLY TO THE RESOLVE OF JUNE 28, 1820.

AUGUSTA:

I. BERRY & CO. PRINTERS TO THE STATE.

1833.

enjoined upon school agents and upon superintending committees of schools.

SECT. 2. *Be it further enacted*, That this Act shall be in force from and after the time when the inhabitants of said town of Readfield shall accept and approve the same, in legal town meeting, called for the purpose.

CHAPTER 358.

AN ACT to incorporate the Eastport Mutual Fire Insurance Company.

Approved February 28, 1833.

SECT. 1. *Be it enacted by the Senate and House of Representatives, in Legislature assembled*, That Lorenzo Sabine, H. S. Favor, I. R. Chadbourn, William Delesdernier, Levi L. Lowell, Solomon Thayer and Stephen Thacher, with their associates and successors shall be a Corporation by the name of the Eastport Mutual Fire Insurance Company, and to possess all the powers and privileges incident to such Corporations.

Names of persons incorporated.

SECT. 2. *Be it further enacted*, That said Corporation may choose such officers and establish such by-laws, as they may deem necessary, not inconsistent with the Constitution and laws of this State; and in all matters decided in any general meeting of said Corporation, each member shall have a right to as many votes as he has policies, and may vote by proxy authorized in writing.

Corporation may choose officers, make by-laws, &c.

SECT. 3. *Be it further enacted*, That when the sum subscribed by the associates to be insured, shall amount to Fifty Thousand Dollars, said Corporation shall then be authorized to insure, for the term of one to seven years, any dwelling house, store or other building, against loss or damage by fire originating in any cause, other than by design in the assured, to any amount not exceeding three quarters of the value of the property insured.

Corporation may commence operation when \$ 50,000 shall have been subscribed.

How the funds of the Corporation shall be vested.

SECT. 4. *Be it further enacted,* That the funds of the Corporation shall be vested in stocks or loaned on such securities as the Directors may order, and the funds shall be appropriated, first, to pay the expenses of the Corporation, and next to pay the damage any member may be entitled to recover on his policy—In case any member shall have a just claim against the Corporation exceeding the amount of their, then existing funds, the Directors shall without delay assess such sums as may be necessary, on the members; which assessment shall be in proportion to the sum or sums by each member insured.

When sufficient property belonging to the Corporation cannot be found, Execution may be levied on the private property of any member, provided &c.

SECT. 5. *Be it further enacted,* That whenever any member shall recover judgment against said Corporation, he may levy his execution on any of said funds, but if he cannot find sufficient funds, he may levy the same on the private property of any one or more of the Directors: *Provided* they refuse or neglect, for the space of sixty days, to satisfy the execution, after demand made on them for that purpose; and any Director who may thus have his property taken, may sustain an action on the case to recover compensation therefor, of the Corporation.

Buildings &c. insured, shall be held as security for premium notes, &c.

SECT. 6. *Be it further enacted,* That whenever said Corporation shall make insurance on any building, such building, the land under the same and appertenant thereto, shall be holden as security for such deposit money, premium note and assessment as the person thus insured shall be liable to pay; and the policy of insurance shall from the it issues, create a lien on the said buildings and land therefor, which lien shall continue, notwithstanding any transfer of the property: *Provided,* it shall be expressed in the policy that insurance is made, subject to the lien, created by law, and a certificate of the same by the Secretary, shall be filed in the Registry of Deeds of the County, wherein the estate insured is situated, and the Register, for filing said certificate and keeping a suitable index thereof, shall be entitled to receive Six Cents.

Proviso.

Duty of Treasurer, before attempting to

SECT. 7. *Be it further enacted,* That in case it shall become necessary to resort to such lien as is before provided, it shall be the duty of the Treasurer, before he attempts

to compel payment by selling the insured premises, first to demand payment of the insured, and in case of his decease, of his legal representative, and likewise of the tenant of the insured estate.—In case payment is refused, said Corporation may then sustain an action on the case against the insured, or his legal representative, for any sum due, either on a deposit note, premium note, or by assessment, and the execution which may issue thereon, may be levied on the insured premises, and the officer making the levy may sell the whole or part thereof, at public auction, giving the same notice, and proceeding in the same manner as is required in the sales of equities of redemption on execution, the owner or owners shall likewise have a right to redeem the estate thus sold, within one year: *Provided* he or they shall first pay the costs of sale, the amount of execution and twelve per cent. interest thereon.

compel payment by selling insured premises, &c.

SECT. 8. *Be it further enacted*, That each of the insured shall, at the expiration of his policy or policies, have a right to demand and receive from the Corporation, his share of remaining funds, in proportion to the sum or sums by him actually paid.

Each of the insured entitled to his share of the remaining funds, at the expiration of his policy.

SECT. 9. *Be it further enacted*, That any three members named in this Act may call the first meeting by publishing notice thereof in one of the newspapers published in the town of Eastport.

First meeting—how to be called.

SECT. 10. *Be it further enacted*, That the office where said Corporation transact their business, shall be kept in the town of Eastport.

Office of said Corporation to be kept in the town of Eastport.

SECT. 11. *Be it further enacted*, That the powers granted in this Act may be enlarged, restrained or annulled, at the pleasure of the Legislature.

Powers granted by this Act may be changed.