

MAINE STATE LEGISLATURE

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PRIVATE AND SPECIAL ACTS

OF THE

STATE OF MAINE,

PASSED BY THE

SIXTYEIGHTH LEGISLATURE,

At its Session, held in January, 1836.

Published agreeably to the Resolbe of June 28, 1820.

AUGUSTA:

SMITH AND ROBINSON,.....PRINTERS TO THE STATE.

1836.

Chapter 85.

AN ACT to incorporate the General Mutual Fire Insurance Company.

Approved March 9, 1836.

SECT. 1. *Be it enacted by the Senate and House of Representatives in Legislature assembled,* That Andrew Masters, Rufus K. Page, Ebenezer Dole, Jesse Aiken, Bartholomew Nason, Alfred B. Morton, Samuel Wells, Philander Morton, Williams Emmons, William Stickney, Ebenezer Moore, Samuel K. Gilman, Paul Stickney, Robert Goodenow, John Titcomb, Josiah Prescott, Nathaniel Green, Jacob Abbot, Samuel Chandler, and Joseph Wingate, with their associates and successors, be, and hereby are created a body corporate by the name of the "General Mutual Fire Insurance Company," with power by that name, to prosecute and defend suits at law; to have and use a common seal; to make by-laws and regulations for the management of their affairs, not repugnant to the laws of the State, to purchase and hold such real and personal estate, as may be necessary to effect the objects of their association; and to enjoy all rights and powers incident to such Corporations.

Names of Corporators.

Corporate name.

Powers, &c.

SECT. 3. *Be it further enacted,* That every person, who shall, at any time, become interested in said Company, by insuring therein, and also their heirs, executors, and administrators continuing to be insured therein as hereinafter provided shall be members thereof, and bound by the provisions of this Act, and the by-laws of said Company during the terms specified in their respective policies, and no longer.

Membership, how established.

SECT. 3. *Be it further enacted,* That the office of said Company shall be kept in the town of Hallowell in the County of Kennebec, and the annual meeting shall be held in said Hallowell on the first Monday of January annually or on such day as the said Company may hereafter determine; at which meeting shall be chosen by a major vote of the members present, a Board of Directors to consist of such number as the said Company may deter-

Location.

Time of holding annual meeting.

Directors to be chosen.

mine at said meeting. And the said Company may at each annual meeting determine the number of Directors who shall constitute a quorum for the transaction of business.

Vacancies, how filled.

All vacancies happening in said Board may be filled by the members of said Board until the next annual meeting; special meeting of the Company may be called by order of the Directors or in such manner as the by-laws may prescribe.

Directors to superintend the concerns of said company.

SECT. 4. *Be it further enacted*, That the Board of Directors shall superintend the concerns of said Company, and shall have the management of the funds and property thereof; and of all matters and things thereunto relating, not otherwise provided for by said Company. They shall

Secretary and Treasurer, how appointed.

have power annually to appoint a Secretary and Treasurer, and to fill any vacancy which may occur in either of those offices, and to appoint from time to time such other officers and agents, as they may deem necessary, prescribe the duties, fix the compensation of all the offices of said Company, and take such security from them as they may think proper, for the faithful discharge of their respective duties. They shall determine the rates of insurance,

Directors to determine rates of insurance, &c.

and may fix the sum to be insured on any building or property, not exceeding three fourths of its value and the amount of the note to be deposited for the insurance thereof. They shall provide all necessary books, blanks and stationery, and all other things needful for the conducting the business of said Company. They shall elect one of their own number to act as President, and may hold their meetings monthly, and oftener if necessary.

—to provide books, stationery,

Note to be deposited before receiving policy, part of which to be immediately paid, &c.

SECT. 5. *Be it further enacted*, That every person who shall become a member of said Company, by effecting insurance therein, shall, before he receives his policy, deposit his promissory note for such sum of money as the Directors shall determine; a part of which note, not exceeding ten per cent, shall immediately be paid for the purpose of defraying the incidental expenses of the Company, and endorsed thereon; and the remainder of said note shall be paid, wholly or in part, at such time as the

Subsequent payments to be made

Directors shall require, for the payment of losses or other expenses; and in thirty days after the expiration of the term of insurance said note, or such part thereof as may remain unpaid, after deducting all losses and expenses occurring, during said term, shall be relinquished and given up to the signer thereof.

as Directors shall require.

SECT. 6. *Be it further enacted,* That whenever said Company shall make insurance on any building, such building, the land under the same and appurtenances thereto, shall be holden as security for such deposite money and assessments, as the person thus insured, shall be liable to pay; and the policy of insurance shall, from the time it issues, create a lien on the said buildings and land therefor, which shall continue notwithstanding any transfer of the property. That when any property insured by said Company shall be alienated by sale or otherwise, the policy shall thereupon be void, and be surrendered to the Secretary of said Company to be cancelled; and upon such surrender the insured shall be entitled to receive his deposite note upon the payment of his proportion of all losses and expenses that have accrued prior to such surrender; *Provided however,* that the grantee, having the policy assigned to him, may have the same ratified and confirmed to him for his own proper use and benefit, upon application to the Directors, within thirty days next after such alienation, on giving proper security to the satisfaction of the Directors for such portion of the deposite or premium note, as shall remain unpaid; and by such ratification and confirmation, the party causing the same shall be entitled to all the rights and privileges, and subject to all the liabilities to which the original party insured was entitled and subjected under this Act.

Property insured to be holden for deposite money.

Policy to be void in certain cases.

Proviso. Policy assigned, may be ratified on application to Directors.

SECT. 7. *Be it further enacted,* That whenever any member shall sustain any loss by fire, of property, so insured, such member shall, within thirty days next after such loss, give notice thereof, in writing to the Secretary of said Company, and the Directors, upon a view of the same, or in such other way as they may judge proper,

Persons sustaining loss to give notice in writing.

When dissatisfied with determination of Directors, may commence suit against said Company.

shall ascertain and determine the amount of such loss; and if the member insured is not satisfied with the determination of the Directors, he may within three months next after such determination is made known, bring an action at-law against said Company in the County where the loss or damage happened; and in case the plaintiff in such action shall not, on trial, recover damages greater than the amount determined as aforesaid, he shall not be allowed costs; but the Company shall recover its costs; and after the expiration of three months execution may issue against the Company.

Directors to publish the amount to be paid by each member on any loss.

SECT. 8. *Be it further enacted,* That the Directors shall, after receiving notice of any loss or damage by fire, sustained by any member, and ascertaining the amount of the same, settle and determine the sums to be paid by the several members of said Company, as their respective proportions of such loss and publish the same in such manner as they shall see proper, and as the by-laws may prescribe.

Sum to be paid in no case to exceed amount of note deposited.

And the sum to be paid by each member shall always be in proportion to the original amount of the note or notes, but shall in no case exceed the amount of said note or notes by him deposited; and shall be paid to the Treasurer, within thirty days next after the publication of said notice. And if any member shall, for the space of thirty days after such notice, neglect or refuse to pay the sum assessed on him as his proportion of any assessment as aforesaid; in such case, the Directors may sue for and recover the whole amount of the note or notes by him deposited, with costs of suit; and the money thus collected, after deducting the costs and expenses shall remain in the Treasury of said Company, subject to the payment of such losses and expenses as have then accrued; or may thereafter accrue, and the balance if any remain shall be returned to the party from whom it was collected, on demand, after thirty days from the expiration of the time for which insurance was made.

Members refusing to pay may be sued.

Amount recovered, how disposed of.

May insure for a term not exceeding 7 years.

SECT. 9. *Be it further enacted,* That the said Company may make insurance for any term of time not exceeding

seven years, [on] any house or other building, household furniture, and goods in any building, within this State, against damage by fire originating in any cause other than design in the insured.

SECT. 10. *Be it further enacted,* That the Directors shall provide for the payment of all losses in manner aforesaid within three months, after they shall have been notified as aforesaid; unless they shall judge it proper, within that time, to rebuild the house or houses destroyed, or repair the damages sustained, which they are hereby empowered to do in convenient time; *Provided* they do not lay out and expend in such building or repairs more than the sum insured on the premises; but no allowance is to be made, in estimating damages, in any case, for gilding, paintings, prints stucco or carved work, nor are the same to be replaced if destroyed by fire.

To pay for all losses within 3 months, unless they rebuild.

Proviso.

SECT. 11. *Be it further enacted,* That if insurance on any house or property shall be and subsist in said Company, and in any other office, or from and by any other person or persons, at the same time, the insurance made in and by this Company shall be deemed and become void, unless such double insurance subsists with the consent of the Directors, signified by endorsement on the back of the Policy signed by the President and Secretary.

Insurance to be void in certain cases.

SECT. 12. *Be it further enacted,* That any two of the persons named in this Act shall call the first meeting of said Company, by publishing a notice of the time and place of meeting in the newspaper printed at Hallowell, at least ten days prior to said meeting.

Mode of calling first meeting.

SECT. 13. *Be it further enacted,* That the powers granted by this Act, may be enlarged, or restrained at the pleasure of the Legislature; and no Director or member of said Company, shall, in any case, be liable beyond the amount of his said note deposited as aforesaid; and this Act shall not take effect unless property to the amount of fifty thousand dollars shall be agreed to be insured by said Company.

Powers granted by this Act subject to the modification of the Legislature.