

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

TWENTY-FOURTH LEGISLATURE

OF THE

S T A T E O F M A I N E ,

A. D. 1844.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820, February 26, 1840, and March 16, 1842.

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1844.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE,

1844.

and privileges, and be subject to all the liabilities expressed in the several acts of this state, defining the general powers and duties of corporate bodies. CHAP. 164.
Liabilities.

SECT. 2. Said corporation may purchase and hold any personal or real estate, to an amount not exceeding, at any one time, in the whole, the value of twenty-five thousand dollars. And any two of said company, may call the first meeting of said company, by giving notice of said meeting in some public newspaper, in the county of Waldo, two weeks before the meeting. To purchase and hold real estate. Members.
First meeting, how called.

[Approved March 13, 1844.]

Chapter 164.

AN ACT to incorporate the Eliot and Kittery Mutual Fire Insurance Company.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

SECT. 1. Gowen Wilson, William Fogg, William Hammond, James Knowlton, Horace Stacy, Moses Paul, George A. Hammond, James Shapleigh, Jun., and John R. Hanscom, with their associates and successors, are hereby created a body corporate by the name of the Eliot and Kittery 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 the association, and to enjoy all the rights and powers incident to such corporations. Corporators.
Powers and privileges.

SECT. 2. All persons 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 term specified in their respective policies, and no longer. Members.

SECT. 3. The office of said company shall be kept either in the towns of Eliot or Kittery, in the county of York; and the annual meeting shall be held, in said Eliot or Kittery, on the first Monday of June, annually, or on such other 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 determine at said meeting. And said company may, at each annual meeting, deter- Office, where located.
Annual meeting.
Board of directors.

CHAP. 164.

Quorum.

Vacancies.

Special meetings.

Duties and powers of directors.

Secretary and treasurer.

Rates of insurance.

President.

Every person insuring shall deposit a note, &c.

Object of note.

Lien on property insured.

mine the number of directors who shall constitute a quorum for the transaction of business. All vacancies happening in said board may be filled by the members of said board, until the next annual meeting, and special meetings of the company may be called by order of the directors, or in such other manner as the by-laws may prescribe.

SECT. 4. The board of directors shall superintend the concerns of said company, and shall have the management of the funds and property thereof, and all other matters and things thereunto relating, not otherwise provided for by said company. They shall 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 officers of said company, and take such security from them as they may deem proper, for the faithful discharge of their respective duties. They shall determine the rates of insurance, 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 necessary things 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.

SECT. 5. 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 indorsed thereon; and the remainder of said note shall be paid wholly or in part, at such time as the directors shall require, for the payment of losses or other expenses; and in thirty days after the expiration of the terms of insurance, said note, or such part thereof as may remain unpaid, after deducting all losses and expenses accruing during said term, shall be relinquished and given up to the signer thereof, his heirs, executors or assigns.

SECT. 6. Whenever said company shall make insurance on any building, such building, the land under the same, and appurtenances thereof, shall be holden as security for such deposit 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 said buildings and land therefor, which shall continue, not-

CHAP. 164.

withstanding any transfer of the property. Where any property, insured by said company, shall be alienated by sale or otherwise, the policy shall thereupon be void, and shall be surrendered to the secretary of said company to be canceled, and upon such surrender, the insured shall be entitled to receive his deposit note, upon the payment of his proportion of all losses and expenses that have occurred prior to such surrender. But any 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 proportion of the deposit or premium note as shall remain unpaid, and by such ratification and confirmation, the party obtaining 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 subject in this act.

When policy may become void, &c.

Policy may be assigned and ratified, upon application within thirty days.

Party receiving the transfer, subject to similar liabilities, &c. as the grantor had been subject to.

SECT. 7. 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, 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, 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. The determination of the directors upon any loss, shall be made known to the insured, within thirty days from the time that notice of such loss is received by said directors, or by their authorized agent; and if such determination is not so made known within the thirty days aforesaid, the party claiming to be paid for any loss, may bring his action for the amount by him claimed, and may thereon recover his damages and costs.

Notice to be given in writing within thirty days after loss by fire of insured property.

If party insured is dissatisfied with award of directors, remedy.

If he does not succeed in his action, liable for costs.

Directors to make known their decision within thirty days after notice of loss.

Remedy to the insured, if directors fail to make known such decision.

SECT. 8. The directors, after receiving notice of any loss or damage by fire, sustained by any member, and ascertaining the amount of the same, may 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 the by-laws may prescribe. And the sum to be paid by such member, shall always be in proportion to the original amount of the note or

Directors may determine the proportion of any loss to be paid by the members of the company.

Such proportion not to exceed deposit note.

CHAP. 164.

To be paid in 30 days.

Remedy of company, if member refuse or neglect to pay thirty days after notice.

Term of insurance and description of property that may be insured,

All losses to be paid within three months.

Directors may rebuild or repair.

Insurance void, if property is insured by any other company at the same time.

First meeting, how called.

Charter under control of legislature.

notes, but in no case shall 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 such 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.

SECT. 9. Said company may make insurance for any term of time, not exceeding seven years, on any house or other building, household furniture, machinery and goods in any building in the county of York, against damage by fire originating from any cause other than design in the insured.

SECT. 10. 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, or other buildings destroyed, or to repair the damages sustained, which they are hereby empowered to do in convenient time. But they shall not lay out and expend in such buildings or repairs, more than the sum insured on the premises.

SECT. 11. If insurance on any house or other 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.

SECT. 12. Any two of the persons named in this act shall call the first meeting of said company, by publishing or posting up notices at three public places, in each of the towns of Eliot and Kittery, at least ten days prior to said meeting.

SECT. 13. 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 no policy shall be issued by said company, until applications for insurance to the amount of twenty thousand dollars shall have been made and accepted.

[Approved March 13, 1844.]