

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

PASSED BY THE

TWENTY-FIFTH LEGISLATURE

OF THE

STATE OF MAINE,

A. D. 1845.

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

AUGUSTA:

WM. T. JOHNSON, PRINTER TO THE STATE.

1845.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE,

1845.

Chapter 216.

AN ACT to incorporate the Maine Mammoth Mutual Fire Insurance Company.

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

Corporators.

SECT. 1. James Dinsmore, Moses Sherburne, Josiah Prescott, Isaac Deering, Charles G. Smith, John Titcomb, Solomon Thayer, James Walker, William B. Bray, Aaron Hayden, Joseph Kelsey, Joseph S. Monroe and Jeremiah Parker, with their associates and successors, be, and hereby are created a body corporate, by the

Corporate name.

name of the Maine Mammoth Mutual Fire Insurance Company,

Powers.

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 the powers and rights incident to such corporations.

Every person insuring therein, &c. shall become members thereof.

SECT. 2. 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.

First and annual meetings.

SECT. 3. The first meeting of said company shall be held at Augusta, in the county of Kennebec, on the second Wednesday of May next, and annually thereafter, at said Augusta, or at such other place, or on such other day, as said company may 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 said company may determine at said meeting. And said company may

Directors.

Quorum of directors.
Vacancies.

at each annual meeting determine 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; special meetings of the company may be called by order of the directors, or in such manner as the by-laws may prescribe.

Special meetings.

Duty of directors.

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 matters and things thereunto relating, not otherwise provided for by said company. They shall have power annually to appoint a secretary and a treasurer, and to fill any vacancy which may occur in either of those offices; and to appoint

Secretary and treasurer.

Officers and agents, their compensation.

from time to time, such other officers and agents as they may deem necessary; prescribe the duties, fix the compensation of all the offi-

cers 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, 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.

Rates of insurance.

Books, blanks, &c.

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 endorsed 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 term 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.

Every person becoming a member of said company to deposit promissory note, &c.

Per centage to be paid on said note.

To be given up after expiration of policy, &c.

SECT. 6. 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 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 the said building, and land therefor, which shall continue, notwithstanding any transfer of the property. 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 deposit 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 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 rights and privileges, and subject to all the liabilities, to which the original party insured was entitled and subjected under this act.

Property insured holden for such deposit note and assessments.

When property shall be alienated by sale or otherwise, policy to be void.

Promissory note to be delivered up, &c.

Proviso. Policy may be assigned and ratified.

Person to whom such policy shall be ratified, holden the same as original party.

CHAP. 216.

Any member sustaining loss by fire to give notice within 30 days to secretary. Loss, how determined.

If member is dissatisfied with the decision, remedy.

Costs of action, how paid.

Loss by fire to be assessed by the directors upon each member, pro rata.

—the same to be published.

Amount paid by each member, how determined.

Assessment to be paid within 30 days.

Remedy for neglect.

Appropriation of note after liquidating legal liabilities.

Term of insurance.

Property to be insured.

All losses to be paid within three months after notification.

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 the 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, 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.

SECT. 8. 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, or 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 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.

SECT. 9. The said company may make insurance for any term of time not exceeding seven years, on any factory, mill, house, or other building, machinery, furniture, goods or any other personal property in any building in this state, against damage by fire, originating in 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 or replace the property 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.

CHAP. 217.

May rebuild or repair property destroyed.
Proviso.

No allowance to be made for painting, stucco, &c.

SECT. 11. If insurance on any building 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 indorsement on the back of the policy, signed by the president and secretary.

Double insurance to be void, unless by consent of directors, &c.

SECT. 12. 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 newspapers printed in Augusta, at least three weeks prior to said meeting.

First meeting, how called.

SECT. 13. The powers granted by this act, may be enlarged or restrained, at the pleasure of the legislature; and no director nor 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 one million dollars shall be agreed to be insured by said company.

Powers, &c., under control of the legislature.

Amount of property to be insured before this act shall take effect.

[*Approved February 25, 1845.*]

Chapter 217.

AN ACT additional to an act to incorporate the St. Albans Woolen Manufacturing Company.

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

Chase Wiggins, Orrin Currier, Levi J. Merrick, Abram Moor, Enoch E. Brown, John Page and Thomas Smith, who with their associates were constituted and made a body politic and corporate by the name of the St. Albans Woolen Manufacturing Company, by an act approved March twenty-first, eighteen hundred and forty-four, are hereby authorized to purchase and hold for the purposes mentioned in said act, real and personal estate to an amount not exceeding two hundred thousand dollars, instead of thirty thousand dollars, as specified therein.

Corporators.

Corporate name.

Real and personal estate.

Capital stock

[*Approved February 25, 1845*]