

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

TWENTY-EIGHTH LEGISLATURE

OF THE

STATE OF MAINE,

A. D. 1848.

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

Augusta:

WILLIAM T. JOHNSON, PRINTER TO THE STATE.

1848.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE,

1848.

ERRATA:

**The following leaf is
inserted because one or more pages
in this chapter have errors
noticed and corrected here.**

STATE OF MAINE.

SECRETARY'S OFFICE, AUGUSTA, December 1, 1848.

I hereby certify, that the acts and resolves contained in this pamphlet have been compared with the originals deposited in this office, and appear to be correctly printed, with the exceptions mentioned in the *errata* hereunto annexed.

EZRA B. FRENCH, *Secretary of State.*

E R R A T A .

PUBLIC LAWS.

- Chapter 64, sec. 2, twentieth line, for "person" read "persons".
67, in the title for "seventeenth" read "seventh".
81, sec. 2, sixth line, for "and" read "or".

PRIVATE AND SPECIAL LAWS.

- Chapter 124, sec. 9, fourth line, for "insure" read "enure".
131, sec. 9, thirteenth line, for "requested" read "required".
132, sec. 3, second line, for "five" read "four".

from any place of public worship on the Lord's day, or on military duty required by law, shall be allowed to pass free of toll. CHAP. 124.

SECT. 4. At the place of collecting tolls the corporation shall keep constantly exposed to view a board or sign with the rates of toll allowed as aforesaid legibly painted thereon; and whenever the toll gatherer shall be absent the gate shall be open and the bridge be toll free. Sign to be erected at the place of collecting tolls.

SECT. 5. Either of the said corporators may call the first meeting of the said corporation at such time and place as he may think proper by giving written notice to the other three days before the said meeting. First meeting.

SECT. 6. The term of five years from and after the passage of this act, is hereby granted to said corporation to erect and complete said bridge. Bridge to be erected within five years.

[Approved July 17, 1849.]

Chapter 124.

An act to incorporate the Union Mutual Life Insurance Company.

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

SECT. 1. Joseph H. Williams, E. Brown Pratt and J. Walker Judd, their associates and successors, and all others who may hereafter become members of this company as hereinafter provided, are hereby constituted a body corporate by the name of the Union Mutual Life Insurance Company; and by that name may sue and be sued; appear, prosecute and defend suits to final judgment and execution, in any courts or elsewhere; may have a common seal and alter the same at pleasure; and may purchase, hold and convey all such property, real and personal, as may be deemed necessary for the use or accommodation of the business of the company; *provided*, that all real estate which shall be mortgaged to it for security, or taken on execution on any judgment or decree, for loans or other debts due to said company, shall be sold or publicly offered for sale, within four years after the title of the company to the same shall become absolute. Corporators.
Corporate name.
General powers, privileges and liabilities.

SECT. 2. As soon as applications for insurance shall be made to said corporators or either of them, to the amount of one hundred thousand dollars, in sums not exceeding five thousand dollars upon any one life, they or any two of them may call Proviso.
First meeting.

CHAP. 124. the first meeting of said company by giving notice of the time and place for holding the same in one of the newspapers printed in Augusta, fifteen days at least prior to the said meeting ; and it shall be lawful for the said corporators and their associates then and there to choose by ballot a board of twelve directors, who shall be members of said company and continue in office until others shall be chosen as hereinafter provided.

Directors.

Voting.

SECT. 3. Each member of the company shall be entitled at any meeting thereof, to one vote and to an additional vote for each thousand dollars excess above the first one thousand dollars insured to him or her by any policy issuing from this company ; and any member may vote by proxy, if the same be given directly to the person producing it at any meeting ; and every person whose life shall be insured in this company for the benefit of his or her family, or who shall procure a policy of insurance on his or her own life or on the life of another for his or her own use and benefit according to the provisions of this act, shall be deemed members during the period of such insurance, and until said policy shall be paid, cancelled or surrendered according to the terms of this act and the by-laws of the company and no longer.

Membership.

Annual meeting.

SECT. 4. An annual meeting of the said company shall be held on the last Wednesday in August, or within one month after, in each year, at Augusta or such other place as the directors may deem more convenient to a majority of the members, at which the board of directors shall be chosen by ballot ; and public notice of said meetings shall be given by the secretary in one or more newspapers printed in Augusta and in one or more newspapers printed in such other place as may at any time be designated as aforesaid for holding the same, fifteen days at least prior to the said meetings ; and in case of a failure to elect directors at any meeting the same may be adjourned from time to time until such election shall be effected or completed.

Directors, how chosen.

--term of office.

SECT. 5. The said directors shall continue in office until the next annual meeting after their election, and until a new election shall be made, and they shall have power to fill any vacancy in the board which may happen by death or otherwise until the next annual election of directors ; they shall fix and determine the rate of premium on all policies of insurance that the company shall issue and the terms and manner of the payment thereof and may adopt such by-laws and other rules and regulations for discharging the various functions and conducting

--powers to fill vacancies.

--to fix the rate of premiums.

--to adopt by-laws.

and transacting the business and affairs of the company as they shall deem necessary and useful, and exercise all the corporate powers of said company not inconsistent with the other provisions of this act.

CHAP. 124.

SECT. 6. The directors shall have power to choose a president, vice president, secretary and clerk, and such other officers and agents as they may deem necessary for the prosecution of the business of the company, who may or may not be members of the board of directors; they shall prescribe the term of office, the duties and compensation of said officers and agents, and take such security from them as they may think proper for the faithful discharge of their respective duties; and the said directors shall at all times superintend the affairs and manage the funds, property and estate of said company, and five of them shall constitute a quorum for the transaction of business; they may loan the funds of the company upon mortgage of unincumbered real estate worth at the time at least twice the amount loaned thereon, and upon stocks worth at the time of lending, at least one-fourth more than the sum loaned thereon and not otherwise; and they may call in and re-invest the same at pleasure subject to the restrictions aforesaid, but in no case shall it be lawful for them to loan any sum of money to any director or other officer of said company upon any security whatever.

—to choose president and other officers.

—to manage the funds and property of the company.

SECT. 7. The board of directors may form and establish a guarantee capital or fund not exceeding at any time the sum of fifty thousand dollars, in approved securities, to be held by the company until five years from the date of their organization shall have elapsed; at the end of which time the said securities shall be discharged and surrendered to the persons who shall have furnished them, and cease to be a charge upon the company; and the same may during the period aforesaid be used, negotiated or assessed only for the purpose of paying claims against the company; and if it shall become necessary to negotiate or assess such securities, or to call for and collect any part thereof, the amount thus collected shall be refunded out of the first surplus receipts of said company, with interest thereon at the rate of six per cent. per annum; and interest may be allowed and paid annually on the securities aforesaid to the persons who may furnish them, not exceeding three per cent. per annum; but the powers granted in and by the terms of this section shall wholly cease at the end of five years from the date of the organization of said company.

Guarantee capital.

Powers granted by this section to cease at the end of five years.

CHAP. 124.

Policies, annuities and endowments.

SECT. 8. This company may issue policies of insurance and grant annuities and endowments in all the various forms of life risks, and all such policies shall be signed by the president or vice president and countersigned by the secretary thereof, and the same shall bind the said company upon delivery and upon payment of the premium chargeable thereon, to the satisfaction of the directors and in accordance with their rules and regulations. And upon the death of any person upon whose life this company shall have issued a policy of insurance, the sum insured shall become due and payable in ninety days from the time the same shall be proved and established according to the terms of such policy. And the said company may cause themselves to be insured against the hazard of any risk assumed by them.

Sums insured when due and payable.

May cause themselves to be insured.

May issue policies of insurance upon the life of any person expressed, for the benefit of any married woman, widow, &c.

SECT. 9. The said company may issue policies of insurance upon the life of any person expressed to be for the benefit of any married woman, widow, minor or minors, and the same shall insure to the sole use and benefit of such person or persons so expressed as aforesaid independently of the one whose life may be thus insured, as well as of his or her creditors, and of the creditors of such married woman, widow, minor or minors; *provided however*, that this section shall not apply to cases where the annual cash premium paid on the policy shall exceed the sum of two hundred dollars, unless paid from the private property of the person or persons for whose express benefit such insurance shall be effected.

Proviso.

Assessments.

SECT. 10. Whenever there shall be a just claim upon the company for a larger amount than their cash funds in hand and any notes or other obligations shall be due to said company on account of premiums for insurance, the directors shall immediately assess such deficiency in a ratable proportion on all persons or their representatives so indebted as aforesaid: *provided*, that said assessment shall not exceed the amount due on said notes or obligations, and in no case shall any member be liable or called upon for any losses, debts or expenses of said company beyond the amount of such note or obligation. And notice of all such assessments shall be given by the secretary to each member in person, or by written or printed notice deposited in some post office and addressed to each member at the place of residence given in the applications for insurance respectively, stating the amount required to be paid by the party notified. And each and every person so notified, or his or her legal representative shall pay the sum so assessed to the com-

Proviso.

Notice to be given.

Said assessment to be paid within sixty days.

pany within sixty days from said notice, and in default thereof shall forfeit all right and claim in and to any policy of insurance which he or she may have obtained and to which said delinquency shall attach and the same shall thereby be annulled and he or she shall cease to be a member of the company; but shall remain liable for the amount of said assessment and all future assessments that shall be laid as above provided, with lawful interest thereon until paid; and the same may be recovered with costs before any court of competent jurisdiction.

CHAP. 124.

Forfeiture for default.

SECT. 11. On the first Wednesday of July after the organization of said company or within one month after said day, and annually thereafter, the directors shall cause an estimate to be made of the true state of the affairs of said company, as near as practicable, and of their operations for the year preceding, which shall be conclusive and binding on the parties entitled to receive certificates as hereinafter provided; and shall thereupon cause a balance to be struck of the accounts of said company, in which they shall charge each member thereof with a proportionate share of the losses and expenses of the company according to the amount of premiums paid by each member, but in no case to exceed the amount of such premiums; and the said directors, at their discretion, may reserve from the receipts of each year a reasonable amount for an insurance from risks of policies outstanding. And each member of the company shall thereupon be credited with his or her proportion of the net profits of the premiums earned and of the profits derived from the investments of the company and shall be entitled to a certificate of such amount, transferable only on the books of the company, and containing a provision that the same shall be subject to any future losses of the company; but no person entitled to a certificate as aforesaid shall be answerable by reason thereof or of anything contained therein, except for the payment of premiums and notes or other obligations given for premiums. No certificate however shall be issued for a less sum than one dollar, or for any fraction of a dollar, nor unless claimed within two years from the date of the dividend whereof it may be evidence, but the same together with any fractions as aforesaid shall in such cases be carried to the contingent fund.

Annual estimate of the affairs of the company.

Each member shall be credited with his proportion of the net profits.

—entitled to a certificate of such amount.

No certificate for less than a dollar.

Unless claimed within two years, to be carried to the contingent fund.

SECT. 12. Nothing in this act shall be construed to prevent the company from issuing policies for a limited term of years, with or without a participation in the profits of said company; nor to prevent the issuing of policies for a larger amount than

May issue policies for a limited term of years.

When said company may issue policies for a

CHAP. 124. five thousand dollars, when the accumulated premiums shall have reached the sum of one hundred thousand dollars; but the excess of any policy above ten thousand dollars shall always be reinsured.

Larger sum than \$5,000.

Excess above \$10,000 to be re-insured.

General abstract to be prepared annually.

SECT. 13. The directors shall annually as soon as the balance mentioned in section eleven is ascertained, cause a general statement to be prepared exhibiting the amount of premiums received during the previous year, the amount of expenses, the amount of losses paid and incurred, the balance remaining, and the cash in hand, together with the amount, nature and condition of the securities and other property belonging to the company; a printed copy of which shall be delivered to each member of the company on demand.

A printed copy to be furnished each member.

When net profits shall exceed two hundred thousand dollars.

SECT. 14. Whenever the net profits of the company shall exceed two hundred thousand dollars it shall be the duty of the directors to apply the excess to the redemption of each year's certificates of profits in the order of their dates and according to their respective priorities, subject to the provisions of section eleven. But no certificate shall be issued to any person who is in debt to the company, and no transfer of any certificate shall be permitted so long as the original holder is indebted to the company but the amount thereof, or so much as may be due, may be offset by the directors against any such indebtedness; and any judgment obtained by the company against the person so indebted shall create a lien on any certificate he may hold to the amount of such judgment, and the interest of the holder may be taken on execution and sold by the company in the same manner as other personal property.

No certificate shall issue to persons in debt to the company. Transfer of certificates.

When losses shall occur under any policy during the first year of its existence.

SECT. 15. If a loss shall occur under any policy during the first year of the existence of said policy, no profits shall be due or payable to the claimant of the sum insured, although a certificate of profits may have been made; but the same shall be vacated by a death within the first year as aforesaid, and the amount of said certificate shall be carried to the contingent fund. But in all cases where two or more certificates of profits shall have been declared and made upon any policy, the same shall be due and payable at the same time with the sum insured, as provided by this act, but subject to deduction of any amount chargeable thereon for losses subsequent to the date thereof.

Members shall at all times have access to the books and records.

Statement to be laid before the legislature when required.

SECT. 16. Every member of this company shall at all times have access to the books and records thereof and the directors shall, whenever required by the legislature, lay before them a statement of the affairs of said company, and submit to an ex-

amination, under oath, concerning the same. In case of any suit against or in favor of said company any court of record may by a proper order compel the production of its books and records; and any member thereof may prosecute and maintain a suit or suits at law or in equity against the said company, and may also, if not individually a party to any suit brought by or against the said company, be admitted to testify as a competent witness therein.

SECT. 17. The provisions of chapter seventy-nine of the revised statutes shall not be construed as applicable to the said company; but this act shall at all times be liable to be amended, altered or repealed at the pleasure of the legislature.

[Approved July 17, 1848.]

Chapter 125.

An act in addition to "an act to establish the Franklin and Kennebec Rail Road Company."

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

The first section of an act entitled "an act to establish the Franklin and Kennebec Rail Road Company," approved July thirty-first, eighteen hundred and forty-seven, is hereby amended by inserting between the words "Sidney and Augusta," where they occur in said section, the words Rome and Mercer.

[Approved July 22, 1848.]

Chapter 126.

An act to incorporate the Cumberland Mutual Fire Insurance Company.

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

SECT. 1. Ephraim Sturdivant, Jonathan Greeley, Reuben Blanchard, Josiah B. Morse, Nicholas Rideout, junior, Sewall Blanchard, Joshua M. Rideout, Alvin Sturdivant, Josiah Morrill, their associates, successors and assigns, are hereby created a body corporate, by the name of the Cumberland Mutual Fire Insurance Company, with power by that name, to prosecute and defend suits at law; to have and use a common seal; to

CHAP. 125.

R. S., ch. 70.

Direction of route.

Corporators.

Corporate name.

General powers.