

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.

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not be construed as applicable to the said company; but this act shall at all times be liable to be amended, altered or repealed at the pleasure of the legislature.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.

CHAP. 126. make by-laws and regulations for the management of their affairs, not repugnant to the laws of this state; may purchase and hold such personal and real estate as may be necessary to effect the objects of their association; and to enjoy all rights and powers incident to such corporations.

Members. **SECT. 2.** Every person who shall at any time become interested in said company by insuring therein, and also their heirs, executors, administrators and assigns, continuing to be insured therein as hereinafter provided, shall be deemed and taken to be members thereof for and during the terms specified in their respective policies and no longer, and shall at all times be bound by the provisions of this act.

Annual meeting. **SECT. 3.** There shall be a meeting of said company at Cumberland, in the county of Cumberland, on the first Monday of April, annually, or on such other day as said company may hereafter determine, at which meeting shall be chosen, by a major vote of the members, a board of directors, consisting of not more than five nor less than three members, who shall continue in office until others shall have been chosen and accepted the trust in their stead. All vacancies happening in said board

Directors. may be filled by the remaining members until the next annual meeting; and a majority of the whole number shall constitute a quorum for the transaction of business. Special meetings of the company may be called by order of the directors or in such manner as the by-laws thereof may prescribe.

Vacancies. **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 of all matters and things thereunto relating not otherwise provided for by said company.

Special meetings. They shall have power from time to time, to appoint a secretary, treasurer, and such other officers, agents and assistants, as to them may seem necessary and prescribe their duties, fix their compensation, take such security from them as they may deem necessary for the faithful performance of their respective duties, and may remove them at pleasure; they shall

Power of directors. determine the rates of insurance, the sum to be insured on any building, not exceeding three-fourths of its value, and the amount of the note to be deposited for the insurance thereof. They shall order and direct the making and issuing of all policies of insurance, the providing of books, stationery and other things needful for the office of said company and for carrying on the affairs thereof; and may draw upon the treasurer for the payment of all losses which may have happened and for ex-

—to appoint secretary and other officers.

Directors to determine the rate of insurance, &c.

penses incurred in transacting the concerns 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; and shall keep a record of their proceedings.

President.

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 as shall be determined by the directors; a part, not exceeding eight per cent. of said note, shall be immediately paid, for the purpose of discharging the incidental expenses of the institution and endorsed thereon; and the remainder of said deposit note shall be payable in part or the whole at any time when the directors shall deem the same requisite for the payment of losses or other expenses; and at the expiration of the term of insurance the said note or such a part thereof, as shall remain unpaid, after deducting all losses and expenses occurring during said term shall be relinquished and given up to the signer thereof.

Every person becoming a member to deposit his promissory note.

Per centage to be paid on said notes.

To be given up after expiration of policy.

SECT. 6. Every member of said company shall be and hereby is bound and obliged to pay his proportion of all losses and expenses happening or accruing in and to said company, to the amount of his or her deposit note and no more. And the company shall have a lien against the assured on all buildings insured by them, during the continuance of his or her policy, to the amount of his or her deposit note and no more.

Liability of members to the amount of such notes.

SECT. 7. When any member shall sustain any loss by fire of the property so insured the said member shall within sixty days next after such loss, give notice thereof in writing to the directors or some one of them, or to the secretary of said company; and the directors upon a view of the same or in such other way as they may deem proper, shall ascertain and determine the amount of said loss, and if the party suffering is not satisfied with the determination of the directors, the said party within three months next after such determination is made known may bring an action at law against said corporation in the said county of Cumberland; and in case the plaintiff in such action shall not on trial, recover as damages more than the amount determined as aforesaid, no costs shall be allowed the plaintiff, but the corporation shall recover its costs and execution shall issue for the balance in favor of the party entitled to recover it.

Members sustaining loss by fire to notify the secretary within 60 days.

Loss, how determined.

If member is dissatisfied, remedy.

Costs.

SECT. 8. The directors shall after receiving notice of any loss or damage by fire sustained by any member, ascertain the same, settle and determine the sums to be paid by the several

Assessments for the payment of losses.

CHAP. 126.

—same to be published.

—to be paid within 30 days.

Remedy for neglect.

Term of insurance. Property to be insured.

Policy void when property shall be alienated by sale or otherwise.

Deposit note to be delivered up.

First meeting.

members thereof, as their respective proportions of such loss ; and publish the same in such manner as they shall see fit or as the by-laws shall prescribe. And the sum to be paid by each member, shall always be in proportion to the original amount of his deposit note or notes 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 upon him, her or them, as his, her or their proportion of any loss or damage as aforesaid ; in such case the directors may sue for and recover the whole amount of his, her or their deposit note or notes, with costs of suit ; and the money thus collected, shall remain in the treasury of said company subject to the payment of such losses and expenses as have 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 term for which insurance was made.

SECT. 9. The said company may make insurance for any term not exceeding seven years on dwelling-houses, stores, shops and other buildings, household furniture and merchandise in the said county of Cumberland against loss or damage by fire originating in any cause other than by design in the assured. And that when the property insured shall be alienated by sale or otherwise, the policy shall thereupon be void and be surrendered to the directors of said company to be cancelled ; and upon such surrender, the assured shall be entitled to receive his, her or their deposit note or notes, upon the payment of his, her or their proportion of all losses and expenses that have accrued prior to such surrender.

SECT. 10. Any two of the persons herein named are authorized to call the first meeting, by posting up advertisements, in two or more public places in Cumberland, ten days prior to said meeting ; and no policy shall be issued by said company, until application shall be made for insurance on ten thousand dollars at least.

SECT. 11. This act shall take effect and be in force from and after its approval by the governor.

[Approved July 22, 1848.]