

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

THIRTY-FOURTH LEGISLATURE

OF THE

STATE OF MAINE,

1855.

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

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1855.

PRIVATE AND SPECIAL LAWS ·

OF THE

STATE OF MAINE.

1855.

CHAP. 452. Factory, with all the privileges and immunities, and subject to all the duties and liabilities provided in the laws of this state concerning manufacturing corporations, and are authorized to hold real and personal estate, not exceeding in value the sum of fifty thousand dollars, and divide the same into shares as he or they may deem convenient.

Powers and privileges.
May hold real and personal estate.
Amount \$50,000.
Shares.

SECT. 2. This act shall take effect and be in force from and after its approval by the governor.

[Approved February 28, 1855.]

Chapter 452.

An act authorizing the extension of a wharf into tide waters of Penobscot Bay, at Islesborough.

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

Authorized to build and extend wharf.

SECT. 1. Benjamin Warren of Islesborough, is hereby authorized and empowered to build and extend into tide waters of Penobscot bay, from his land near Crow cove, (so called,) a wharf one hundred and seventy-five feet in length and twenty feet in width.

SECT. 2. This act shall take effect from and after its approval by the governor.

[Approved February 28, 1855.]

Chapter 453.

An act to incorporate the Atlas Insurance Company.

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

Corporators.

SECT. 1. Nathaniel L. Thompson, Charles Williams, William Lord, junior, E. E. Bourne, William Lord, Joseph Titcomb, Noah Nason, Ivory Lord, George Lord, Charles Thompson, Joseph Dane, junior, George P. Titcomb, Henry Kingsbury, Thomas Lord, George Wise, John A. Lord, Franklin N. Thompson, William L. Thompson, William Williams, John Hill, George W. Hardy, Christopher Littlefield, Edward Nason, junior, George W. Walingford, with such other persons as may hereafter be duly associated with them, their successors and assigns forever, are hereby constituted a body politic and corporate, by the name of the Atlas Insurance Company, for the purpose of making contracts of indemnity for loss and

Corporate name.

damage by fire and by the perils of the sea, and issuing policies of insurance against such loss and damage in all their various forms; and they are hereby empowered by that name to sue and be sued, to plead and be impleaded, in all courts of law and equity; to adopt and use a common seal, and to change the same at pleasure; and to purchase, receive, hold, possess and enjoy to themselves and their successors, lands, tenements and hereditaments, goods, chattels, stocks, choses in action, and real and personal property of any description, necessary in transacting the business of insurance, and to sell, convey, grant, alien and dispose of the same.

SECT. 2. The capital stock of the said company shall not be less than one hundred thousand dollars, and may at any time hereafter be increased by the said company to any sum not exceeding three hundred thousand dollars, and shall be divided into shares of one hundred dollars each, and each subscriber to the said capital stock shall pay to the said company, at such time as the directors may order, an installment of twenty-five dollars on each share by him subscribed; and at the time of paying the installment aforesaid, he shall secure the payment of the remaining seventy-five dollars of each share by him subscribed, by his promissory note, which shall in all cases be made payable to the said company on demand of the directors thereof, in such installments as the said directors may at any time order, provided that no share of stock shall ever be assessed to a greater amount in the whole than one hundred dollars, including the installment hereinbefore mentioned; and the said notes shall at the same time be made available for the uses of the said company, by a deposit with the directors thereof, in pledge and to their satisfaction, of at least an equal amount in marketable value of the public stocks of the United States, or of any of the states thereof, excepting the State of Mississippi, or of the stock of any bank in this state or of any of the New England states, or of the scrip of any city hitherto chartered in any of the New England states; and the said pledge shall be held by the said company as collateral to the said note or notes, with a right in the said directors to sell the same, or any portion thereof, and collect therefrom, in such manner as the by-laws may direct, the amount of any installment duly laid upon said note or notes, whenever said installment shall not be promptly paid as called for. And whenever the said directors shall call for any portion of said notes, they shall fix the time and place for the payment of the same, and give newspaper notice of the call thirty days before the day of payment. But the said directors shall at no time retain in pledge from any stockholder a greater amount of security as aforesaid than shall be sufficient to insure the payment

CHAP. 453.

Objects of corporation.
Powers and privileges.

Capital stock.

Shares.

Capital stock,
when paid in.

Proviso.

Deposit notes to
be made available
by stocks, &c.,
in pledge.Pledged stocks,
how held.Payment of
notes.—notice, how
given.Pledged stocks,
&c., amount
limited.

CHAP. 453. of the sum to which his note or notes may be liable to call; and each stockholder not delinquent for any installment shall be entitled to receive and enjoy the income that may accrue on any stocks pledged by him as aforesaid. Any stockholder who shall have actually in cash paid in the whole amount of the stock for which he shall have subscribed, shall not be liable in his private capacity for any debt or liability of said company, provided the amount paid by all of the stockholders shall have been actually paid out to meet liabilities of said company, in payment of losses to parties insured by said company, and incidental expenses of the company.

Certain Stockholders not liable for debts, &c., of company.

Proviso.

Company affairs, how managed.
Directors, how chosen.

—election of.

Notice of, how given.

Vote.

Directors power to fill vacancies, &c.

President.

Installments.

By-laws, &c.

Agencies,

SECT. 3. The affairs of the said company shall be managed and governed by a board of not less than seven nor more than fifteen directors, who shall be chosen by ballot from among and by the stockholders, and after the organization of the said company, an election of directors shall be held annually, in the month of January, on such day and in such place as the directors shall appoint; of which time and place the said directors shall give newspaper notice at least ten days before the day of meeting; and the directors so chosen shall hold their office for the term of one year, and until others are chosen and accept in their stead. And at any elections of directors, each stockholder may vote by proxy, and in all cases he shall be allowed one vote for every share of stock by him held.

SECT. 4. The directors of the said company shall determine how many of their number may constitute a quorum for the transaction of business, and may fill any vacancy in their board which may occur between the annual meetings of the said company, by choosing a director or directors from among the stockholders, who shall continue in office until the next annual meeting, and until others shall be chosen by the company, and accept in their place. The directors shall elect from their own body, a president, who shall also be the president of the company, and in his absence, they may elect a president *pro tem.*; and they shall have power to call for such installments of the capital stock, in cash, as they may deem needful, and to make such by-laws and prescribe such rules and articles not inconsistent with the laws of this State, as they shall consider desirable and proper for the management and conduct of the affairs of the said company; for the disposition of its property, estate and effects, the transfer of shares therein, and the transaction of all such matters and things as appertain to the business of insurance and the concerns of the said company, as well as for defining the powers and duties of the several officers, clerks and agents of said company. And the said directors shall have power to establish such agencies in this state and other states, and appoint such sec-

retaries, clerks and agents and other officers as they may deem necessary and convenient, and with such reasonable compensation for services as shall seem to them meet; and to make such covenants and agreements as they shall judge to be expedient for the efficient and profitable ordering of the business confided to their charge by the terms of this act; and to negotiate any loans which they may deem advantageous for the payment of losses, by pledge of the company's securities or otherwise.

SECT. 5. The said company may insure property of every description, both real and personal, to an amount not exceeding in any one risk, ten per centum of its capital stock, against loss and damage by fire, and against loss and damage incident to ocean and inland navigation, at such rates of premium as the directors shall determine; and may issue policies stipulated to be with or without participation of profits on the part of the insured; and shall be liable to indemnify the parties insured by them for all losses sustained in the property so insured by reason of fire or other cause insured against, in accordance with the terms of the contract of insurance and with the form of the policies agreed upon by the directors. And said policies and all other contracts of said company, may be made with or without the common seal of said company, and shall be signed by the president, and countersigned by the secretary thereof; and being so signed and executed shall be binding on said company. And whenever the property insured by any policy, together with such policy, shall be assigned to any person by the party insured, such assignment shall be good and effectual to secure the benefit of the insurance to the assignee: *provided*, that the said assignment be made before the occurrence of a loss, and be completed by the assent of the said company thereto, attested according to the rules and conditions of insurance prescribed by the directors of said company.

SECT. 6. The shares in the capital stock of said company shall be transferable according to the provisions of the by-laws, and every subscriber to the said capital stock, who shall neglect to pay the installments aforesaid, or to secure in the manner heretofore prescribed, the amount for which he shall give his note as aforesaid, shall forfeit to the said company his share or shares, and all payments made and profits accrued thereon; and the said shares shall be cancelled, and new ones issued in their stead, to such persons as may be found to take them on the terms herein imposed on original subscribers.

SECT. 7. The first three persons named in this act are hereby authorized to call the first meeting of the corporators at such time and place as they may appoint, of which, newspaper notice shall be

CHAP. 453.

Secretaries,
clerks, &c.Insurance,
character and
limits of.

Policies.

Liability for
losses, &c.Policies, how
made, &c.

—assignment of.

Proviso.

Shares of stock,
transfer of.Installments,
forfeiture for
neglect to pay.

First meeting.

CHAP. 454. given ten days at least prior to the day of said meeting. *Provided, however,* that no policy of insurance shall be issued by the said company until its capital stock as aforesaid shall be paid in and secured according to the provisions of this act.

Proviso.
Notices, where published.

SECT. 8. All the newspaper notices required by any of the provisions of this charter shall be published in some paper printed in the county of York.

SECT. 9. This act shall take effect from and after its approval by the Governor.

[Approved February 23, 1855.]

Chapter 454.

An act to change the names of certain persons.

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

Change of names.

SECT. 1. Andrew Carr, of Acton, shall be allowed to take the name of Andrew C. Bodwell; Sarah Abigail Nason, of Acton, shall be allowed to take the name of Sarah A. N. Bodwell; John Colby Stretch, of Calais, shall be allowed to take the name of John Colby Maynard; Horace Bunker, of Mattawamkeag, shall be allowed to take the name of Horace Webber Bradeen; Edward McLaughlin, of Islesborough, shall be allowed to take the name of Edward Parker; Amariah M. Robbins, adopted son of Almond Davis of Appleton, shall be allowed to take the name of Amariah M. Davis; James Benner, third, of Waldoborough, shall be allowed to take the name of James J. Benner; George Storer, third, of Waldoborough, shall be allowed to take the name of George A. Storer; Samuel Gray, of Buxton, shall be allowed to take the name of Charles C. Gray; Anna Maria Farrington, of East Livermore, shall be allowed to take the name of Anna Maria Farrington Garland; Herbert J. Andrews, adopted son of Joseph Dunham, of Woodstock, shall be allowed to take the name of Herbert J. Dunham; Benjamin Morrill Colton, of Orland, shall be allowed to take the name of Benjamin Morrill; Mary Clark, of Wintthrop, adopted daughter of Benjamin P. Hight, shall be allowed to take the name of Mary Clark Hight; Mary Bumps, of Belfast, shall be allowed to take the name of Mary Gilmore; Rachel Carter Stoddard, of Guilford, shall be allowed to take the name of Clara Rosabeth Stoddard; Moses Fogg, of Wales, shall be allowed to take the name of Cyrus Moses Fogg; Charles Sumner Dingley, of Hartland, shall be