

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

THIRTY-FIFTH LEGISLATURE

OF THE

STATE OF MAINE,

A. D. 1856.

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Published by the Secretary of State, agreeably to Resolves of June 28, 1820, February 26, 1840,  
and March 16, 1842.  
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1856.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1856.

CHAP. 578.

Capital stock.
May hold real
and personal
property.
Shares.

Votes, one for
each share.
Proviso.

First meeting,
how called.

SECT. 2. The capital stock of this company shall not exceed ten thousand dollars; but said company may take and hold real or personal property to an amount not exceeding twenty thousand dollars; the stock shall be divided into shares of not less than fifty dollars each, which shall be deemed and held to be personal estate; and certificates of stock, signed by the president and clerk of the company, shall be issued and numbered consecutively. Each stockholder, at all legal meetings, shall be entitled to one vote for each share by him held; *provided, however,* that no stockholder shall cast more than ten votes. Any three of said corporators may call the first meeting of said company, which shall be held in the town of St. George, by posting up notices in three or more public places in said town, seven days at least prior to said meeting, stating the time, place and object of the same.

SECT. 3. This act shall take effect from and after the approval of the governor.

[Approved March 1, 1856.]

Chapter 578.

An act to incorporate the Union Farmers' Mutual Fire Insurance Company.

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

Corporators.

SECT. 1. George Cummings, Robert McGuire, Jonathan Eastman, Spencer Meroe, M. J. Martin, George Littlehale, Moses Luce, William G. Hawes, Charles Fogler, Milton Daniels, Ebenezer Cobb, their associates, successors and assigns, are hereby created a body corporate, by the name of "The Union Farmers' 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 object of their association, and to enjoy all rights and powers incident to such corporations.

Corporate name.

Powers,
privileges, &c.

May hold real
and personal
estate.

Membership.

SECT. 2. Any person who shall at any time become interested in said company, by insuring therein, and also their respective heirs, executors, administrators and assigns, continuing to be insured therein, as hereafter provided, shall be deemed and taken to be members thereof, for and during the terms

specified in their policies, and no longer; and shall at all times be concluded and bound by the provisions of this act.

SECT. 3. There shall be a meeting of said company at Union, in the county of Lincoln, on the second Saturday of December 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, consisting of not more than nine nor less than five 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, 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 have prescribed.

Meeting, when and where held.

Officers chosen, and term of office.

Vacancies, how filled.

Quorum to transact business.

Special meetings, how called.

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. 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, and may remove them at pleasure. They shall determine the rates of insurance; the sum to be insured on any building not exceeding two-thirds of its destructible 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 necessary for the office of said company, and for carrying on the affairs thereof; and may draw upon the treasury for the payment of all losses which may have happened, and for expenses incurred in transacting the concerns of said company. They shall elect one of their number to act as president, and may hold their meetings monthly, and oftener if necessary, and shall keep a record of their proceedings.

Powers of directors.

May appoint certain officers, &c.

May determine the rates of insurance.

May direct the making of policies, &c.

May draw upon the treasury for payment of losses.

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 of money as shall be determined by the directors, a part not exceeding eight per cent. of which 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

Members shall deposit premium notes before receiving policies.

Part of note to be paid immediately.

Remainder holden for

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payment of losses.

Note to be given up at the expiration of insurance.

Members bound to pay their proportion of losses, &c.

Insured property holden for payment of deposit note, &c.

Notice of loss to be given.

Directors shall ascertain and determine amount of loss. If member is dissatisfied, remedy.

Costs.

Assessment for the payment of losses.

—same to be published.

—to be paid within 30 days.

If a member neglect or refuse to pay, &c.

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 insuring, said note or such part of the same as shall remain unpaid, after deducting all losses and expenses occurring during said term, shall be relinquished and given up to the signer thereof.

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 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 policy, to the amount of his deposit note and no more.

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 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 county where said loss or damage happened, and in case the plaintiff in such action shall not on trial recover as damages more than the amount determined as aforesaid, no cost 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.

SECT. 8. The directors shall after receiving notice of any loss or damage by fire, sustained by any member and ascertaining the same, settle and determine the sums to be paid by the several 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 have prescribed; 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 as his proportion of any loss or damage as aforesaid, in such case the directors may sue for and recover the whole

amount of his deposit note or notes, with cost of suit, and the money thus collected shall remain in the treasury of said company, subject to the payment of such losses or expenses as have or may thereafter occur, and the balance, if any remain, shall be returned to the party from whom it was collected, on demand, after the expiration of thirty days from the end of the term for which insurance was made.

SECT. 9. Said company may make insurance for a term not exceeding six years, on dwelling houses, shops and other buildings, and household furniture, and merchandise, in this state, against loss or damage by fire, originating in any cause other than by design in the assured; and 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 canceled; and upon such surrender, the assured shall be entitled to receive his deposit note or notes, upon the payment of his proportion of all losses and expenses, that have accrued prior to such surrender; *provided, however*, that the grantee or alienee having the policy assigned, may have the same ratified and confirmed to him for his own proper use and benefit, upon the application to the directors, and with their consent, within thirty days next after such alienation, on giving proper security to the satisfaction of said directors, for such a proportion 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 privileges, and subject to all the liabilities, to which the original party insured was entitled and subjected under this act.

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

[Approved March 12, 1856.]

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Money, how appropriated.

Insurance, term of Property insured.

Policies, when void.

Proviso.

First meeting, how called.

Policies, when issued.