

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

PASSED BY THE

FORTY-FOURTH LEGISLATURE

OF THE

STATE OF MAINE.

1865.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
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1865.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1865.

Chapter 440.CHAP. 440.

An act to incorporate the Lewiston Fire Insurance Company.

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

SECT. 1 Amos D. Lockwood, Edward T. Little, David M. Ayer, Jacob H. Roak, Samuel W. Kilvert, John M. Frye, Samuel Pickard, Josiah G. Coburn, Nelson Dingley, Nathaniel W. Farwell, Albert H. Small, Eliphalet F. Packard, Nelson Dingley junior, Seth May, Samuel Belcher, Philip M. Stubbs, Job Prince, Oliver Moses, John Penley, Jesse Davis, Samuel R. Bearce, Rhodes A. Budlong, James Dingley, Adna C. Denison, Ezra Beal, Timothy Walker, Abial M. Jones, Jeremiah Dingley junior, Joseph A. Sanborn, and Marshall French, with such other persons as may hereafter be associated with them, their successors and assigns forever, are hereby constituted a body politic and corporate, by the name of the Lewiston Fire Insurance Company, for the purpose of making contracts of indemnity for loss and damage by fire, 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, 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, aliene and dispose of the same.

Corporators.

Corporate name.

Powers, privileges, &c.

May hold real and personal estate.

SECT. 2. The capital stock of said company shall not be less than one hundred thousand dollars, and may at any time be increased by the said company to any sum not exceeding five hundred thousand dollars, and shall be divided into shares of one hundred dollars each ; and each subscriber to the said capital stock shall, at or before the organization of said company, pay into the treasury of said company an installment of five dollars on each share by him subscribed, and shall pay in cash, or secure the payment of the remaining ninety-five dollars of each share by him subscribed, by his promissory note, which shall in all cases be made payable to said company, on demand of the directors thereof, in such instalments 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 first above mentioned, and the said notes shall at the same time be made available for the uses of 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 of New England, or of

Capital stock not less than \$100,000 nor more than \$500,000.

When and how to be paid in.

Assessment on one share not to exceed \$100.

Notes made available by pledge of equal amount in public stocks or other securities.

CHAP. 440.

By-laws to direct the manner of collecting instalment on notes. Promisers of notes entitled to 30 days notice before payment.

Stockholders paying the full amount of the stock by them subscribed, not liable in private capacity. Proviso.

Directors, how chosen.

Annual meeting. Notice of meetings.

the stock of any bank in the state, or of the scrip of any city or town hitherto chartered or incorporated in any of the New England states, and the said pledge shall be held by the said company as collateral to 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 instalment duly laid upon said note or notes, whenever any instalment thereon ordered by the directors shall not be promptly paid as called for. And whenever the 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 or a personal notice thereof through the mail, at least 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 of the sum to which his note or notes may be liable to call; and each stockholder not delinquent for any instalment shall be entitled to receive and enjoy the income that may accrue on any stock 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 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 said company; and whenever any stockholder shall have actually paid in the whole amount of the stock for which he shall have subscribed, the said company may allow him the simple interest on nineteen-twentieths of the money so paid, whenever the principal sum, or any part thereof, is not required for the payment of losses as aforesaid; and whenever any part of the principal sum, is called for by the directors, for any such payment, the interest on the money so paid in, may be appropriated to the payment of any such instalment, as would have been assessed upon such stockholder's note, if he had given his note for his stock, instead of paying the money for it as aforesaid, and whenever the said interest shall be insufficient for the payment of that amount, the deficiency may be taken from the principal sum so paid in.

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 at the organization of said company a board of directors may be chosen who shall continue to hold said office until a new choice shall be made at the next annual meeting; and a new election shall be held at each succeeding annual meeting of said company. The said annual meeting shall be held on such day as the by-laws of said company shall establish, and at such place

as the directors may appoint, of which meeting, notice shall be given by the secretary of said company, at least ten days before the day of meeting, in any newspaper published in the county of Androscoggin, and such other newspaper, if any, as the directors may direct. The directors chosen at any annual meeting shall hold their office, as such, for the term of one year, and until others are chosen, and accept in their stead. And at any meeting of said company, 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 be president of the company, and in his absence they may likewise elect a president pro tem; and they shall have power to call for such instalments of the capital stock, in cash, as they may deem needful, and to make such by-laws and prescribe such rules and articles, subject to the approval of said company, and not inconsistent with the laws of this state, as they shall consider desirable and proper for the management and conduct of the affairs of said company, for the disposition of its property, estate and effects, the transfers 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 provinces, and appoint such secretaries, 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, 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 sus-

CHAP. 440.

Term of office of directors. Stockholders may vote by proxy, &c.

Quorum.

Vacancies in board of directors, how filled.

President, how elected.

Powers and duties of the directors.

—make by-laws.

—may establish agencies.

—may appoint other officers.

—may make agreements.

—may negotiate loans.

May insure property of any description.

One risk not to exceed 10 per cent. of capital stock.

Policies, how issued.

CHAP. 440.

Policies to be signed by president and countersigned by secretary.

Assent of assignment of policies required.

Shares, how transferred.

Shares, how forfeited.

Commissioners to receive subscription to capital stock.

First meeting of stockholders for choice of directors and organization.

Newspaper notices.

tained in the property so insured by reason of fire 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 of 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 instalments 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. Seth May, Samuel W. Kilvert, Jacob H. Roak, Nathaniel W. Farwell and Samuel R. Bearce are hereby appointed commissioners for the purpose of receiving subscriptions to the said capital stock, and they or a majority of them are authorized to receive such subscriptions, at such times and places as they may agree upon, of which they shall give such notice as they may deem suitable. And whenever the amount of one hundred thousand dollars shall be subscribed to said capital stock, the said commissioners, or a majority of them, are hereby further authorized to call a meeting of the subscribers to the said capital stock, for the choice of directors, and the organization of the said company, to be holden at such time and place as they may appoint, of which newspaper notice shall be 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.

SECT. 8. All the newspaper notices required by any of the provisions of this charter, shall be published in some paper issued in the county of Androscoggin, and such other papers as the said

company in their by-laws may direct ; but the principal office of CHAP. 441.
said company shall be established at Lewiston.

Approved February 4, 1865.

Chapter 441.

An act to increase the rate of tolls on the Merrymeeting Bridge.

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

SECT. 1. That instead of the tolls established by the act passed Rates of toll.
March twenty-first, eighteen hundred and thirty-five, to which this is in addition, there be granted to the corporation created by said act, a toll according to the following rates, to wit:—for each foot person, five cents ; for one person and horse, ten cents ; for each chaise or sulky, twenty-five cents ; each sleigh or sled with one horse, ten cents ; each sleigh or sled with two horses, fifteen cents ; each sled with one yoke of cattle, ten cents ; and for each additional yoke of cattle, or horse, in the same team, five cents ; each coach, phæton, chariot or curricule, forty cents ; each wagon, cart or other carriage of burden, drawn by one horse, ten cents ; each cart, with one yoke of cattle, fifteen cents ; and for each additional yoke of cattle, or horse, in the same team, three cents ; neat cattle, or horses exclusive of those rode on, or in harness, five cents ; sheep and swine, one cent each ; elephants, one dollar each ; other beasts of show, ten cents each ; and to each team, one person and no more, may Drivers of teams and persons on military duty may pass free of toll.
pass as driver, free of toll ; and all persons who shall be actually on military duty shall be permitted to pass free of toll.

SECT. 2. This act shall take effect on its approval by the governor.

Approved February 4, 1865.

Chapter 442.

An act to incorporate the Lewiston Machine Company.

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

SECT. 1. Samuel W. Kilvert, Josiah G. Coburn, Nathaniel W. Corporators.
Farwell, David M. Ayer and Rhodes A. Budlong, their associates, successors and assigns, are constituted and made a body politic and corporate by the name of the Lewiston Machine Company, Corporate name.
with all the powers and privileges, and subject to all the duties Powers, privileges, &c.