

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

FORTY-EIGHTH LEGISLATURE

OF THE

STATE OF MAINE.

1869.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
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1869.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1869.

CHAP. 9.

First meeting,
how called.

SECT. 3. Any two persons named in this act are authorized to call the first meeting, by giving in hand to each of the incorporators herein named, a written notice, seven days at least before the meeting.

SECT. 4. This act shall take effect when approved.

Approved January 28, 1869.

Chapter 9.

An act relating to alteration of wards in the city of Bangor.

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

Chap. 1 public
laws of 1861, re-
pealed, in part.

SECT. 1. Chapter one of the public laws of the year one thousand eight hundred and sixty-one, approved on the ninth day of January of that year, entitled "an act to regulate the alteration of the limits of the wards in cities," be and the same is hereby repealed, so far as it relates or is applicable to the alteration or changing of the limits of wards in the city of Bangor. And so much of section eight of the act entitled "an act to incorporate the city of Bangor," approved on the twelfth day of February, in the year one thousand eight hundred and thirty-four, as relates to revising and altering the wards of the city of Bangor by the city council, be and hereby is revived and made of full force and effect.

Sect. 8 of act
incorporating
Bangor, revived.

SECT. 2. This act shall take effect when approved.

Approved January 28, 1869.

Chapter 10.

An act to amend the charter of the Union Mutual Life Insurance Company.

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

Sect. 9 of act
incorporating
Union Mutual
Life Ins. Co.,
amended.

SECT. 1. The ninth section of the act to incorporate the Union Mutual Life Insurance Company, approved July seventeenth, one thousand eight hundred and forty-eight, is hereby amended by striking out the words "married" and "widow" wherever they occur; and also by striking out the word "two" and inserting in its place the word 'four,' so that the said section shall read thus: 'The said company may issue policies of insurance upon the life of any person expressed to be for the benefit of any woman, minor or minors, and the same shall inure to the sole use and benefit of such person or persons so expressed as aforesaid, inde-

pendently of the one whose life may be thus insured, as well as of his or her creditors, and of the creditors of such woman, 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 four hundred dollars, unless paid from the private property of the person or persons for whose express benefit such insurance shall be effected.'

Proviso.

SECT. 2. The last clause of the twelfth section of the said act is hereby amended by striking out the word "ten" and inserting in its place the word 'twenty,' so that the said clause shall read thus: 'The excess of any policy above twenty thousand dollars shall always be re-insured.'

Sect. 12 of said act amended.

SECT. 3. The last clause of the third section of the said act as amended in the year eighteen hundred and forty-nine, is hereby amended by adding the following words, to wit: 'unless it be an endowment policy,' so that the said clause shall read thus, 'no member shall vote at the annual meetings of the said company by virtue of any policy issued for a less period than the term of life, unless it be an endowment policy.'

Sect. 3 of said act amended.

SECT. 4. The eleventh section of the said act as amended in the year eighteen hundred and sixty-four, is hereby amended by substituting therefor the following, which shall constitute the eleventh section of the said charter:

Sect. 11 of said act amended.

'The fiscal year of the said company shall close on the thirty-first day of December, annually, and on the first Wednesday of January following, or within one month thereafter, the directors shall cause an estimate to be made, as near as may be practicable, of the true state of the affairs of the company at the said close, and of their business for the last fiscal year, and a balance to be struck of the accounts of the company; and thereupon they may compute and reserve from the said balance a reasonable amount for insurance of the risks of all outstanding policies. And the directors shall then cause the net surplus, thus ascertained of the total income of the last fiscal year over the aggregate of the losses, payments and expenses of the said year and the computed reserve aforesaid, to be apportioned to all the policies which were in force at the close of the said last fiscal year and then entitled to participate in such apportionment, in the same ratio in which the said policies severally contributed to the forming of such surplus; and record shall be made and preserved of such apportionments, and the same shall be binding upon all parties interested in any policy issued or risk taken by the said company, which, by the terms of the policy, or by the contract for the risk, is entitled to participate in the said surplus; but no distribution of the said apportioned surplus, or separation thereof from the general assets of the company, shall then be made, but it shall remain liable for the losses

Surplus to be apportioned.

Record of apportionments.

CHAP. 11.Distribution of
surplus.

and expenses and subject to all the contingencies of the business of the company as before apportionment, until the next year after that in which the apportionment is made, when the directors for the time being shall order such a distribution of the whole or any portion of such apportioned surplus to parties entitled to participate therein, as the condition of the company shall then warrant, and the distribution thereof shall be made in the same ratio in which the surplus was apportioned; *provided, however*, that no part of any apportioned surplus shall be distributed or paid to any policy which has lapsed, or become forfeited to the company for any cause, after the close of the year for which it shall have been apportioned and before distribution has been ordered; but it shall also be forfeited and carried to the contingent account of the company; *and provided further*, that in case of the death of the insured party in any policy within one year after date thereof, no portion of surplus shall be due or payable thereon, whether apportioned or not.'

Proviso.

Certain
provisions
repealed.

SECT. 5. Any provision of the original charter of the said company, or of any acts additional thereto, inconsistent with the provisions of this act, is hereby repealed.

Approved January 30, 1869.

Chapter 11.

An act to incorporate the West Waterville Savings Bank.

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

Corporators.

SECT. 1. John Ayer, B. C. Benson, A. P. Benjamin, D. W. Bowman, Z. Tompson, Henry Hatch, William A. Hatch, Joseph H. Hatch, A. J. Hallett, Samuel Blaisdell, W. A. Farr, John Ellis, Samuel Kimball, George W. Goulding, L. D. Emerson, A. Winslow, H. C. Winslow, E. G. Crowell, J. M. Field, C. W. Folsom, George F. Allen, G. T. Stevens, G. H. Bryant, Charles F. Stevens, William Macartney, B. F. Otis, and E. P. Blaisdell, their associates, successors and assigns, are hereby constituted a body

Corporate name.

Powers, &c.

By-laws.

politic and corporate, by the name of the West Waterville Savings Bank, with power by that name to prosecute and defend suits at law and in equity, to have and use a common seal, and make all such by-laws, rules and regulations as are necessary for the government and management of their concerns, not repugnant to the laws of the state. Said corporation shall be established at West Waterville, in the town of Waterville, in the county of Kennebec, and shall be subject to all the duties and liabilities, and enjoy all

Location.