

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-SECOND LEGISLATURE

OF THE

STATE OF MAINE.

1885.

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Published by the Secretary of State, agreeably to Resolves of June 28, 1820,  
February 18, 1840, and March 16, 1842.

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AUGUSTA :  
SPRAGUE & SON, PRINTERS TO THE STATE.  
1885.

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PRIVATE AND SPECIAL LAWS  
OF THE  
STATE OF MAINE.

1885.

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## CHAP. 505

act, and the provisions of sections fifty-seven to sixty-three of chapter forty-nine of the revised statutes.

SECT. 10. This act shall take effect when approved.

Approved March 5, 1885.

### Chapter 505.

An Act to incorporate the Provident Aid Society.

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

Corporators.

SECT. 1. That Frederick Fox, Joseph E. Moore, Franklin J. Rollins, Everett Smith, Edmund Dana, Edward C. Goodnow, James L. Stoddard, John B. Cotton, Payson Tucker, their associates, successors and assigns, be and hereby are made a body politic and corporate by the name of the Provident Aid Society, for benevolent purposes and furnishing aid and relief by means of mutual agreements, guarantees, and payments of funds; and the said corporation may sue and be sued, defend and be defended, have and use a common seal, and establish all by-laws and regulations which may be necessary to carry out the purposes of this corporation.

Corporate name.

Purposes.

Powers.

May hold real estate.

SECT. 2. Said corporation may purchase, take and hold by deed, gift, bequest, devise or otherwise, real and personal estate, for the purposes of said corporation, to the amount of fifty thousand dollars in value.

First meeting, how called.

SECT. 3. The first five persons named in this act may call the first meeting of this corporation by mailing a notice therefor to each corporator, at least seven days before said meeting.

Shall deposit with Treasurer of State, funds to satisfy any judgment against it.

SECT. 4. Said corporation shall at all times keep on deposit with the treasurer of state, a sum of money equal to one assessment on all the members thereof, and if said corporation shall neglect for thirty days to satisfy any judgment recovered against it in any court in this state, upon any certificate issued by it, the said treasurer shall apply the money so in his possession to the satisfaction of said judgment, and said corporation shall not transact any further business until said deposit is restored. Said corporation shall annually on

Reserve fund.

the first day of January, deposit with the treasurer of state as a reserve fund for the benefit and protection of its certificate holders, cash or securities approved by said treasurer, to an amount equal to ten per cent of its total receipts on assessments made to pay death benefits during the year then ended, until said reserve fund so accumulated shall amount to twenty-five thousand dollars.

SECT. 5. No part of the money realized from the assessments made to pay death benefits, shall be used for any other purpose than the paying of said death benefits.

Assessments sha  
be used only to  
pay benefits.

SECT. 6. The insurance commissioner shall annually examine the books and accounts of said corporation, and shall make such other examinations as he regards necessary for the safety of the public or the holders of certificates. He may require the officers of said corporation to produce for examination all books and papers belonging to said corporation, and to answer on oath all questions propounded to them in relation to its condition of affairs; and any officer of said corporation who refuses to produce any book or paper upon his demand, or to be sworn or to answer any such questions, forfeits not exceeding two hundred dollars.

Insurance Com-  
missioner shall  
annually examine  
accounts of.

—penalty if any  
officer refuses to  
produce books,  
etc.

SECT. 7. The commissioner at his annual examination, if he finds that the company has complied with the provisions of section four of this act, shall issue to it his certificate of that fact. For making such examination he shall receive from the corporation so examined, twenty dollars and all traveling expenses.

Commissioner to  
grant certificate  
if sec 4 has been  
complied with.

SECT. 8. If said corporation shall fail to comply with any of the provisions of this act, or if on examination the commissioner thinks that it is in such a condition as to render its further transaction of business hazardous to the public or its certificate holders, he shall cause such proceedings to be instituted against the corporation as are provided in section sixty-seven of chapter forty-nine of the revised statutes, so far as the same are applicable, and the funds in the hands of the treasurer of state shall be disposed of in accordance with the provisions of this act, and the provisions of sections fifty-seven to sixty-three of chapter forty-nine of the revised statutes.

When commis-  
sioner thinks  
further proceed-  
ings hazardous to  
the public he  
shall apply for an  
injunction.

—proceedings  
thereon.

—funds in hands  
of treasurer, how  
disposed of.

SECT. 9. This act shall take effect when approved.