

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-THIRD LEGISLATURE

OF THE

STATE OF MAINE.

1887.

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

AUGUSTA:
SPRAGUE & SON, PRINTERS TO THE STATE.
1887.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1887.

SECT. 8. Henry O. Perry, Nelson H. Martin and M. N. Drew, or either of them, are hereby authorized to call the first meeting of said corporation, and for that purpose to notify the legal voters thereof to meet at some suitable time and place within the limits aforesaid, the notice to be posted up in two public places within said limits, seven days at least before the time of said meeting; and either of said persons are authorized to preside at said meeting until after its organization and until its officers shall be chosen and sworn; and afterwards at all regular meetings of the corporation, a moderator shall be chosen in the same manner and with the same powers as in town meetings.

First meeting,
how called.

SECT. 9. At the first meeting of said corporation, called agreeably to section eight of this act, the legal voters shall vote by ballot on the question of accepting this charter, and if two-thirds of the voters present at said meeting shall vote in favor of its acceptance, then this act shall take effect, and the corporation shall then proceed to organize and choose its officers.

Acceptance of
charter and
when it shall
take effect.

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

Approved February 26, 1887.

Chapter 167.

An Act to incorporate the Golden Rule Relief Association.

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

SECT. 1. That Prentiss Loring, Charles H. Porter, Wesley G. Smith, Charles E. Goodwin, Sumner P. Smith, Charles S. Hamilton, George F. Owen, Charles H. Prescott, Irving J. Brown, Clinton A. Woodbury, John Calvin Stevens, Montgomery S. Gibson, their associates, successors and assigns, be, and are hereby constituted a body corporate by the name of the Golden Rule Relief Association, for charitable and benevolent purposes, and for furnishing relief and assistance by means of mutual agreements, guarantees and the payment of funds, and the carrying on of the business of life, health and accident insurance on the assessment plan; and said corporation may sue and be sued, defend and be defended, have all by-laws and regulations which may be necessary to carry out the purposes of this act, and shall be vested with all the powers and privileges, and be subject to all the liabilities by law incident to

Corporators.

Corporate name.

Purposes.

Powers and
privileges.

CHAP. 167

corporations of a similar nature, and may have and use a common seal.

May hold real estate.

SECT. 2 Said corporation may hold, by purchase or otherwise, real or personal estate for the purposes of said corporation, to an amount not exceeding at any time, fifty thousand dollars.

First meeting, how called.

SECT. 3. Any two persons named in this act may call the first meeting of this corporation, by written notice delivered or mailed to each corporator, at least five days before the time of such meeting.

Clerk shall forward Ins. Com'r. copy of record of organization.

SECT. 4. Within thirty days after the organization of this corporation, the clerk or secretary thereof shall forward to the insurance commissioner, a certified copy of its records, so far as they pertain to its organization.

Membership.

SECT. 5. Said corporation may provide by its by-laws, who may be members thereof, and establish such other regulations for its government as are not inconsistent with the laws of the state.

Assessments shall only be used to pay benefits.

SECT. 6. No part of the money realized from the assessments made in the life department to pay death benefits, or in other departments to pay benefits on death or disability claims, shall be used for any other purpose than the payment of such benefits or claims in their respective departments.

Reserve fund shall be deposited with state treasurer.

SECT. 7. This corporation shall keep on deposit with the treasurer of state, as a reserve fund for the benefit and protection of the certificate holders in said association, a sum of money for each department equal to one assessment on all the members thereof; such assessments for such deposit to be of equal amounts, as provided by the by-laws of said association, which shall annually, on the thirty-first day of December, in the year then ended, be deposited with said treasurer. These amounts may be deposited in such interest bearing securities as the governor and council may approve, the income of which shall be paid to said corporation; 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 in either department, the said treasurer shall apply the money so in his hands, belonging to such department, to the satisfaction of said judgment, and said corporation shall not transact any further business, until said deposit is restored.

How to be invested.

...shall be applied to satisfaction of any judgment against company.

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SECT. 8. The insurance commissioner shall annually examine the books and accounts of this 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 to produce for examination all books and papers of the company, and to answer on oath all questions propounded to them in relation to its condition of affairs; and any officer who refuses to produce any books or papers on his demand, or to be sworn or to answer any questions, forfeits not exceeding two hundred dollars.

Insurance Commissioner shall annually examine accounts of company.

—penalty for refusal to produce books.

SECT. 9. The commissioner at his annual examination, if he finds that the company has complied with the provisions of section seven of this act, shall issue to it his certificate of that fact. For making such examination he shall receive from it twenty dollars and all traveling expenses.

Commissioner shall grant certificate of fact, if sec. 4 has been complied with.

SECT. 10. If this company fails 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 proceedings hazardous to the public or its certificate holders, he shall cause such proceedings to be instituted against the company 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 commissioner thinks further proceedings hazardous to the public, he shall apply for injunction.

—funds in hands of treasurer, how disposed of.

SECT. 11. This act of incorporation is granted because the object sought, cannot as well be accomplished under the general statute of Maine, providing for the organization of corporations for certain purposes.

Reasons for granting charter.

SECT. 12. This act shall take effect when approved.