

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-SIXTH LEGISLATURE

OF THE

STATE OF MAINE.

1893.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
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1893.

PRIVATE AND SPECIAL LAWS
OF THE
STATE OF MAINE.

1893.

CHAP. 523

at all meetings of the said corporation a moderator shall be chosen in the manner and with the same powers as in town meetings.

Qualification of voters.

SECT. 11. All persons liable to be taxed for polls residing in the limits of said corporation, shall be legal voters at any meeting of said corporation.

When act shall take effect.

SECT. 12. This act shall take effect when approved by the governor, so far as to empower the first meeting of said corporation to be called, and if this charter shall be accepted at said first meeting of said corporation, by a majority of the legal voters of said corporation, then the same shall take and have complete effect in all its parts.

Approved March 17, 1893.

Chapter 523.

An Act to incorporate Safety Casualty Company.

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

Corporators.

SECT. 1. Eugene C. Nichols, Llewellyn J. Morse, Willis B. Bridges and Ansel L. Yeaton, their associates and successors, are hereby constituted a body corporate by the name of Safety Casualty Company, and shall have and enjoy all the rights and powers of corporations under the laws of this state, and not inconsistent with such laws.

—corporate name.

Capital stock.

SECT. 2. The capital stock of said company shall not be less than ten thousand dollars nor more than one hundred thousand dollars, divided into shares of hundred dollars each, and shall be established by the corporators at their first meeting; and the company shall not commence business until the amount of the capital stock has been fixed upon, fully subscribed for and fully paid in, and the insurance commissioner has granted his certificate that such stock has been fully paid.

—shall not commence business until capital has all been paid in.

May insure against accidents, etc.

SECT. 3. Said company shall have power to insure against accidents of any and all kinds, and make contracts of health, and grant burial money, in such manner and on such terms and conditions and for such periods of time, and in such states or countries as shall be, from time to time, ordered and provided by the directors.

SECT. 4. Said corporation may provide by its by-laws, who shall be members thereof, the number of votes to which each member may be entitled, the manner of voting by proxy, and the number and qualifications of the directors.

SECT. 5. The directors shall continue in office during the term for which, under the by-laws, they are chosen and until a new election shall be made; they shall have the power to fill any vacancy in the board which may happen by death or otherwise, until the next annual election of directors; a majority of them shall constitute a quorum for the transaction of business; they shall fix and determine the rate of premium on all contracts of insurance that the company shall issue, and the terms and manner of payments thereof; they may adopt rules and regulations for discharging the various functions and transacting the business of the corporation; and they may exercise all the corporate powers of said company, not inconsistent with this charter or the laws of the state.

Directors
tenure and
powers.

—quorum.

SECT. 6. The directors shall have power to choose a president, vice president, secretary, clerk, superintendent of agents, and such other officers and agents as they may deem necessary for the transaction of the business of the company, who may or may not be members of the board of directors; they shall prescribe the term of office, the duties and compensation of said officers and agents, and may take such security from them for the faithful discharge of their duties, as they may deem proper.

Officers, and how
chosen.

—bond of.

SECT. 7. The directors shall invest the funds in the name of the company, or in the name of trustees, whenever they deem it necessary in order to protect the interests of the company and to secure a perfect title to property held as an investment, or as security for investment and for this purpose the company may purchase, hold and convey property, real or personal, in any other state or country.

Investment of
funds.

SECT. 8. This act shall take effect when approved.