

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES  
OF THE  
SEVENTY-THIRD LEGISLATURE  
OF THE  
STATE OF MAINE  
1907.

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Published by the Secretary of State, agreeably to Resolves of  
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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1907.

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such meeting the necessary officers may be chosen, by-laws adopted, and any other corporate business transacted.

Section II. This act shall take effect when approved.

Approved February 6, 1907.

### Chapter 25.

An Act to incorporate the Maine Insurance Company.

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

Section 1. Percival P. Baxter, Scott Wilson, Willis B. Moulton and Charles O. Bancroft of the city of Portland, Pascal P. Gilmore of Bucksport, Francis L. Senior of Sanford, Matthew S. Goodrich of Waterville, David E. Moulton of South Portland and Walter A. Danforth of Bangor, their associates, successors and assigns are hereby made a body corporate by the name of Maine Insurance Company, and by that name may sue and be sued; may have a common seal, establish by-laws and regulations for the management of its affairs not repugnant to this charter and the laws of this state; and may purchase, hold and convey all such property, real and personal, as may be deemed necessary for the use or accommodation of the business of the company, and generally do and perform any and all legal acts incident to similar corporations.

Corporators.

—corporate name.

Section 2. The powers and purposes of said corporation shall be that of insuring any person or persons against bodily injury or death by accident and against disablement resulting from sickness by every form of insurance appertaining thereto; also of insuring against breakage or damage to plate glass, local or in transit.

Purposes.

Whenever the capital stock of said corporation shall be increased as hereinafter authorized to the amount required for such purposes by the general laws of this state or any other state in which said corporation desires to transact such business, said corporation is empowered to engage in the business of insuring any person, firm or corporation against loss or damage resulting from accident to, or injury suffered by, any person for which loss or damage said person, firm or corporation is liable; of insuring against loss or damage by theft or burglary or both; of insuring upon steam boilers, gas, gasoline and naphtha power generators and upon pipes, engines and machinery connected therewith or operated thereby against explosion and accident and against loss or damage to life or property

—may insure against theft, burglary, steam boilers, etc.

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resulting therefrom, and to make inspection of and to issue certificates of inspection upon such boilers, generators, pipes, engines and machinery; and of insuring against loss, damage or liability arising from any unknown or contingent event whatever, which may be the subject of legal insurance, excepting the perils and risks included within the department of fire, marine and life insurance.

—may guarantee fidelity of persons holding places of trust.

Whenever the capital stock of said corporation shall be increased as hereinafter authorized to the amount required for such purposes by the general laws of this state or any other state in which said corporation desires to transact such business, said corporation is empowered and authorized to engage in the business of guaranteeing the fidelity of persons holding places of public or private trust and may become surety upon any bond required to be given by a party to any contract or in any matter or proceeding in any court or by any person holding any position of trust in which a bond is required; also of guaranteeing and indemnifying merchants, traders and those engaged in business and giving credit, from loss and damage by reason of giving and extending credit to their customers and those dealing with them; and of guaranteeing title to real and personal property, indemnifying against loss or damage by reason of defect in the same, and of investigating such titles and issuing certificates and abstracts thereof.

May engage in brokerage or agency business.

Said corporation may at any time, and without increase of its capital stock engage in a brokerage or agency business in any of the kinds of insurance hereinbefore mentioned, and may also accept and exercise such additional powers and privileges as by any constitutional provision or legislative enactment hereafter adopted or passed shall become lawful.

May acquire business of other companies.

Section 3. Said company may acquire by purchase the business and good-will of any insurance company doing a similar business to that herein authorized and any such company organized or doing business under the laws of the state of Maine is hereby authorized and empowered to transfer its business, good-will and insurance risks to said Maine Insurance Company and the incorporators, directors or executive committee may enter into contracts for the purchase of the same or the purchase of the business and good-will of any corporation, firm or individual doing a brokerage or agency business in the same kind of insurance, at any time, but no policy shall be issued until the entire capital stock is paid in, in cash, and invested as provided in section eleven, of chapter forty-nine, revised statutes of Maine.

Board of directors.

Section 4. Except as otherwise herein provided the corporate powers of said company shall be vested in a board of

directors and shall be exercised by said board and such officers, committees and agents as they may empower. The incorporators hereinbefore named shall constitute the first board of directors and hold office until the first regular meeting of the corporation to be held in accordance with its by-laws and until their successors are elected, and in case one or more of the incorporators shall decline to act as such director or for any other reason a vacancy or vacancies occur in said board, the remaining persons acting as such board shall have power to fill such vacancy until said meeting, at which time the stockholders shall elect by written ballot a board of directors consisting of such number, not exceeding forty-five nor less than nine, as the by-laws may provide, one-third of the board shall be elected for one year, one-third for two years and one-third for three years and annually thereafter directors shall be elected by the stockholders for the term of three years to succeed the retiring class. All vacancies in the board shall be filled by the board for the unexpired term. A majority of the board shall be residents of the state of Maine and each one must be a stockholder. All meetings of the directors shall be held in the state of Maine and until otherwise provided by the by-laws of the company, seven shall constitute a quorum for the transaction of business.

—vacancies, how filled.

—all meetings of directors to be held in Maine.

Section 5. The directors shall elect from their number annually, as soon as convenient after their election, an executive committee which committee shall have the immediate management of the business of the corporation and shall exercise, when the board of directors is not in session, all the rights and powers vested by this charter in the board of directors, subject only to such regulations and restrictions as may be provided in the by-laws of the company. The executive committee or some officer by them authorized shall fix and determine the form of all policies that the company shall issue and may provide for individual contracts with the insured or for blanket contracts covering a class, series or group of risks; they shall also fix the rate of premium and terms and manner of the payment thereof and may provide for the payment of said premiums upon a flat or fixed rate or by assessment upon a class, series or group of risks and they may also provide that a portion of the profits of any class, series or group of risks may be shared with the insured.

Executive committee, how elected.

—form of policies, how determined.

—shall fix rate of premium and terms.

Section 6. The capital stock of said company shall be one hundred thousand dollars divided into one thousand shares of one hundred dollars each with the right to increase the capital stock to any amount not exceeding one million dollars upon majority vote of its stockholders, and whenever the capital

Capital stock.

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stock shall be so increased the stockholders may provide that such increased capital shall be devoted and held exclusively for the purpose of any of the kinds of insurance herein authorized to be undertaken by said corporation.

Location.

Section 7. Said company shall be located and have its principal place of business in the city of Portland in the county of Cumberland and state of Maine, but the business of the company may be transacted throughout the United States of America and elsewhere by means of agencies, branches or otherwise as may be deemed advisable.

First meeting, how called.

Section 8. The first meeting of said corporation shall be called by a notice signed by one of the incorporators herein-before named, stating the time and place thereof, a copy of which shall, seven days at least before the time appointed, be given to each incorporator, left at his usual place of business or residence or deposited in the post-office prepaid and addressed to him at his usual place of business or residence. Such notice shall be proved by affidavit of the person giving it.

—temporary clerk.

At such first meeting, including any adjournment thereof, an organization shall be effected by the choice by ballot of a temporary clerk, who shall be sworn to the faithful discharge of his duties; by the adoption of by-laws consistent with this charter and laws of the state, and by the election of such officers as the by-laws require. The temporary clerk shall record the proceedings until and including the qualification of the secretary of the corporation by his being sworn. No organization shall be effected at any such meeting or its adjournment, unless a majority of the incorporators are present in person or by proxy.

—officers, how elected.

The original incorporators acting as directors shall elect a president, an executive committee, a secretary and other officers which under the by-laws they are authorized to choose.

The president, secretary and a majority of the directors shall forthwith make, sign and swear to a certificate setting forth the date of the approval of this charter, the name and purposes of the corporation, the amount of capital stock, the amount already paid in, the par value of the shares, the names and residences of the owners, the name of the county where it is located and the number and names of the incorporators acting as directors. Such certificate shall be recorded in the registry of deeds in the county where the principal office is to be located and a copy thereof certified by such register, shall be filed in the secretary of state's office, who shall enter the date of filing thereon and on the original certificate to be kept by the corporation, and shall record said copy in a book kept for that purpose, and from the time of filing such certificate in the secretary

—certificate of incorporation to be

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filed in office  
of secretary  
of state.

of state's office, the stockholders of said corporation, their successors and assigns, shall be a corporation with the powers hereinbefore granted.

Section 9. This act shall take effect when approved.

Approved February 6, 1907.

### Chapter 26.

An Act to renew and extend the charter of the Hamilton Trust Company.

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

The charter incorporating certain persons into a body corporate and politic to be known as the Hamilton Trust Company, being chapter forty-seven of the private and special laws of nineteen hundred and five, is hereby renewed and extended for a further term of two years.

Charter  
extended.

Approved February 12, 1907.

### Chapter 27.

An Act to incorporate the American Trust Company.

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

Section 1. Fred Pooler, Charles G. Rancourt, Edward W. Boyer, Fred Cyr, Octave J. Pelletier, Arthur J. Ponsant, William King, Jules Gamache, Henry Cyr, Fred W. Clair, John L. Fortier, Achille Joly and Gideon Picher or such of them as may by vote accept this charter, with their associates, successors or assigns, are hereby made a body corporate and politic to be known as the American Trust Company, and as such shall be possessed of all the powers, privileges and immunities and subject to all the duties and obligations, conferred on corporations by law, and especially all of the powers, privileges and immunities, duties, obligations, regulations, restrictions, liabilities and penalties now or hereafter provided by the public laws of the state relating to trust and banking companies, the several provisions of which said public laws are hereby declared to apply, and shall apply, to this company, its stockholders, directors, officers and employees as fully as though herein particularly enumerated.

Corporators.

Corporate  
name.

Section 2. The corporation hereby created shall be located at Waterville, Kennebec county, Maine.

Location.