

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES
OF THE
SEVENTY-FIFTH LEGISLATURE

OF THE
STATE OF MAINE.

1911

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

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PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Seventy-fifth
Legislature

1911

Chapter 103.**CHAP. 103**

An Act amendatory of Section fifty-two of Chapter forty-nine of the Revised Statutes, relative to a change of location of Mutual Fire Insurance Companies.

Be it enacted by the People of the State of Maine, as follows:

Section fifty-two of chapter forty-nine of the revised statutes of nineteen hundred and three is hereby amended by adding to the end of said section the following:

Section 52,
chapter 49,
R. S., amend-
ed.

'A mutual fire insurance company organized under the laws of this state, at any legal meeting of its policy holders, of which all policy holders of record shall have been given notice as hereinafter provided, may change the location of its principal place of business from one city or town to another in this state. A copy of so much of the proceedings of such meeting as relates to such change of location certified by the secretary of said company shall be returned to the office of the insurance commissioner for his approval within thirty days after adjournment of such meeting. Said copy bearing the approval of the insurance commissioner, shall forthwith be filed by the company in the office of the secretary of state for record, and the date of filing shall be entered on the record thereof, and when so filed the location shall be deemed to be changed. A notice in writing of the time and place of such meeting, stating the fact that a change of location will be considered, mailed to all policy holders of record, postage prepaid, to their last known post-office address at least thirty days prior to the date of said meeting, shall constitute notice above required,' so that said section as amended shall read:

'Section 52. All insurance companies incorporated and organized under the laws of this state, shall have their principal place of business in some city or town in the state, and a majority of the directors shall be citizens of the state. The meetings of the directors shall be held in the state. A mutual fire insurance company organized under the laws of this state, at any legal meeting of its policy holders, of which all policy holders of record shall have been given notice as hereinafter provided, may change the location of its principal place of business from one city or town to another in this state. A copy of so much of the proceedings of such meeting as relates to such change of location certified by the secretary of said company shall be returned to the office of the insurance commissioner for his approval within thirty days after adjournment of such meeting. Said copy bearing the approval of the insurance commissioner, shall forthwith be filed by the company in the office of the sec-

Office and
meetings to
be in state,
and majority
of directors
citizens.

—proceedings
for change of
location of
principal
place of busi-
ness.

CHAP. 104

retary of state for record, and the date of filing shall be entered on the record thereof, and when so filed the location shall be deemed to be changed. A notice in writing of the time and place of such meeting, stating the fact that a change of location will be considered, mailed to all policy holders of record, postage prepaid, to their last known post office address at least thirty days prior to the date of said meeting, shall constitute notice above required.'

Approved March 28, 1911.

Chapter 104.

An Act in relation to the Election of Directors of Corporations.

Be it enacted by the People of the State of Maine, as follows:

Appointment
of directors
by S. J.
Court, in cer-
tain cases,
proceedings.

In case a corporation organized under the general laws shall fail to elect directors within six months after the time provided in its by-laws for the annual meeting the supreme judicial court shall have jurisdiction in equity, upon application by any one or more of its stockholders holding at least fifty per cent of the capital stock issued to appoint a board of directors for such corporation not exceeding in membership the number authorized by the by-laws. Such appointments may be made from among the stockholders or otherwise as the court may see fit. The application shall be made by petition filed in the county where such corporation is located and brought in behalf of all stockholders desiring to be joined therein; and such notice shall be given to the corporation and its stockholders as the court may direct. Such appointees of the court shall have the same rights, powers and duties and the same tenure in office as directors duly elected by the stockholders at the annual meeting held at the time prescribed therefor in the by-laws, next prior to the date of the court's appointment would have had.

—rights, pow-
ers and duties
of appointees.

Approved March 28, 1911.