

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty-fifth Legislature

OF THE

STATE OF MAINE

1931

Published by the Secretary of State, in conjunction with the Revisor of Statutes
in accordance with the Resolves of the Legislature, approved June 28, 1820,
March 18, 1840, March 16, 1842, and an Act of August 6, 1930.

KENNEBEC JOURNAL COMPANY
AUGUSTA, MAINE
1931

Private and Special Laws

OF THE

STATE OF MAINE

As Passed by the Eighty-Fifth
Legislature

1931

CHAP. 6

'Sec. 9. Guaranty fund. Said corporation shall set apart a guaranty fund not less in amount than one-fourth of the par value of the capital stock of the corporation issued and outstanding; and as policies of title guaranty are written there shall be added thereto sums equal to five per cent. of that portion of the premiums paid therefor not expended for search of title.

At the end of each fiscal year there may, by vote of the shareholders, be released therefrom a sum equal to five per cent. of that portion of all premiums not expended for search of title which have been paid for policies the liability of the company upon which shall have terminated during the year.

Provided that no additions thereto such as would create a guaranty fund in excess of one-half of the par value of the capital stock of the corporation issued and outstanding shall be required.

No policy of title insurance shall be written at a time when the guaranty fund shall not be maintained in accordance with the foregoing provisions.'

Sec. 2. Reinsurance. An additional section to be known and numbered as section twelve shall be and provide as follows:

'Sec. 12. May reinsure. This corporation is authorized to make contracts with other corporations which may lawfully do so, whether located within or without the state of Maine, for reinsuring its risks in whole or in part.'

Approved February 19, 1931.

Chapter 6.

AN ACT to Extend the Charter of the Blue Hill Water Company.

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

P. & S. L., 1927, c. 40; charter extended. The rights, powers and privileges granted by chapter forty of the private and special laws of nineteen hundred twenty-seven entitled "An Act to Incorporate the Blue Hill Water Company" are hereby extended for a term of two years from the time when the same would otherwise expire.

Approved February 19, 1931.