

**Articles of Incorporation, Montana Fire Insurance Company.
Montana Fire Insurance Company, Articles.**

Under Section 4042 it is the duty of the attorney general to examine the articles of incorporation of fire insurance companies. The articles of the Montana Fire Insurance Company transmitted January 18th, 1911, are in due form.

January 21, 1911.

Hon. Harry R. Cunningham,
State Auditor and Comm. of Ins., Ex-Officio,
Helena, Montana.

Dear Sir:

I am in receipt of your letter of January 18th, 1911, together with the articles of incorporation of the Montana Fire Insurance Company transmitted therewith.

Section 4042, Revised Codes, makes it my duty to examine the articles of incorporation of fire insurance companies, and to report to you any conflict which may exist between such articles and the constitution and laws of the United States and the state of Montana.

You are advised that the Articles of Incorporation together with the affidavit of publication are in proper form and not in conflict with any existing law.

You call my attention, however, to the fact that on June 1st, 1910, articles of incorporation of the Montana Fire Insurance Company signed by Henry A. Meyer, James E. Beveridge and Damas Taillon were filed in your office but that no further steps have been taken looking to the organization of this company.

The provisions of Section 4046, Revised Codes, are to the effect that the incorporators of a fire insurance company shall open books for the subscription of stock to the corporation:

“At such times and places as to them may seem convenient and proper, and shall keep the same open until the full amount specified in the articles of incorporation is subscribed.”

This would seem to indicate that the incorporators are clothed with a wide discretion as to the time and place when they shall open their books. I am not therefore prepared to say that the courts would hold that the rights acquired by the Montana Fire Insurance Company whose articles of incorporation were filed with you on June 1st, 1910, have yet expired by reasonable limitation. I am inclined to think, however, that the courts would give effect to any reasonable rulings, which you in your capacity as insurance commissioner would make with regard thereto. In view of the further fact, that Henry A. Meyer is one of the incorporators of the company whose articles of incorporation were filed with you June 1st, 1910, is also one of the incorporators of the company whose articles of incorporation are now under consideration, it would seem that the first company does not desire to proceed further with the organization of a fire insurance company.

You are therefore, advised that the articles transmitted by you are hereby approved, and you are further advised that it is within your power and authority as insurance commissioner of the state of Montana, to reject or approve the name of the company, as your judgment and discretion may dictate, in view of the inaction of the first company.

Yours very truly,

ALBERT J. GALEN,

Attorney General.