

Sec. 11. *And be it enacted*, That when it shall come to the knowledge of the Board of Directors that any property insured in said Company has depreciated in value by wear and tear or any other cause, so as to reduce its value below the amount for which it is insured, or below the proportionate amount for which property can be insured under the provisions of the charter of incorporation of this Company, it shall be the duty of said Directors to reduce the insurance on said property in an amount proportionate to the depreciation in value thereof, and in case the risk on any property insured in said Company be increased by any cause whatever, it shall be the duty of said Directors to notify the party insured to restore said property to its original condition, and in case the party insured fails to restore said property to its original condition, the Board may demand an additional premium to any amount which to them shall seem fit, and if such additional premium be not given forthwith, may declare such policy forfeited.

Value depreciated.

May restore.

Sec. 12. *And be it enacted*, That the Board of Directors shall have full power and authority to make such new by-laws, and so to alter and amend the present by-laws, as may be necessary to the government and conduct of said Company; *provided*, that no new by-laws shall be adopted, and no old one shall be altered and amended, unless previous notice is given of such new law or alteration or amendment, at a regular meeting, three weeks before action is taken on such new by-law or such alteration or amendment.

Make laws.

Notice given.

Sec. 13. *And be it enacted*, That this Act shall be submitted to the members of said Company for adoption or rejection during the year eighteen hundred and seventy, on a day to be designated by the Board of Directors, and if adopted by a majority of the affirmative votes cast, according to the ratio of voting prescribed in the by-laws of said Company, shall become a law from and after the day of its adoption.

Must receive approval.

Approved April 4, 1870.