

SEC. 11. *And be it further enacted*, That it shall be the duty of the president, whenever required, in writing, by not less than twenty members of the company other than the directors, to call a general meeting of the members by giving notice as in cases of election for directors, for the transaction of such business as may be specified in the said written requisition, and any resolutions or proceedings passed or had at such meeting by not less than two-thirds of the members who shall be present shall be binding on the president and directors and members of the company.

General meetings of members.

SEC. 12. *And be it further enacted*, That the board of directors shall have power to regulate the time and duration of all its policies and the rates of insurance, to provide for the payment of losses and expenses incurred by said company, and the president and secretary shall sign all policies of insurance issued by the company, and in the absence of the president the vice-president shall perform the duties of president.

Duration of policies, etc.

SEC. 13. *And be it further enacted*, That every member of this company who shall sustain loss or damage by fire or lightning shall give notice thereof to the secretary of the company at its office within thirty days from the date of such loss, to the end that they may inquire into the same, and the same president and directors shall direct the proper appraisers to view the premises and determine the loss actually sustained, and make report within ten days after notice of such loss; and in cases where persons sustaining loss by fire or lightning shall be dissatisfied with the estimate of his loss by the appraisers, on his request in writing, the subject shall be submitted to three disinterested persons, one chosen by the directors, one by the person insured, who has sustained loss, and the third by the two referees thus chosen, and the report of the three persons thus chosen, or of any two of them, shall be conclusive as to all parties in interest. And no officer of this company or near relative of any loss claimant shall be eligible as such referees; and the inquiry and judgment of said referees shall be based upon and restricted to the actual cash value at the time of loss of the property named in the application and policy under which loss or damage is claimed; provided, that said directors, if they deem best, may rebuild, repair or replace the property damaged or destroyed under the direction of the referees and the directors, and decision of a majority thereof shall be binding on all parties.

Notice of loss.

SEC. 14. *And be it further enacted*, That whenever a loss shall occur which the said company are liable to pay, it shall