

CHAP. 222. amount of their respective shares, as provided for in section sixteen of this act; but in respect to the redemption of dividend certificates as aforesaid, no dividend certificates of a subsequent year, shall be redeemed until those of a preceding year shall have been provided for; and it shall be lawful for said company to withhold or postpone, at any time, the redemption, in whole or in part, of said certificates, in the event of any loss happening, which, in the opinion of the board, would render it desirable; and should an extension of the business of the company, as hereinafter provided for, make it proper in the opinion of the board, for the greater security of its dealers, to increase its capital to five hundred thousand dollars, by a continued annual application of its earnings, in whole or in part, to that object, it shall be lawful for the company to do so, and to issue, redeem, or postpone the redemption of dividend certificates with that view, and to that end.

Responsibility
of members

SEC. 19. *Be it enacted,* That in case any certificates or policy holders shall be indebted to the company, for sums in part due and unpaid, the company may, at its option, withhold the payment of the sum, deduct such sums from the amount thereof, or reduce or cancel the same; and for any debt due by any holder of certificates to said company, the said company shall have a lien on all the interest of said debtors in said company and its profits, but persons insuring in said company, or entitled to certificates or dividends, shall not be liable or answerable by reason thereof, or of any thing contained herein, except for the payment of their premiums, stock, or rates given in advance, as hereinbefore provided for.

Members com-
petent as wit-
nesses

SEC. 20. *Be it enacted,* That in suits by or against said company, no member of the corporation shall, on that account, if he be not in his dividend capacity a party to such suit, be incompetent as a witness.

In force.

SEC. 21. *Be it enacted,* That this act shall endure for thirty years from the day of its passage, and should it not be renewed or extended at the expiration of the time, then the amount of capital of the company, after all its risks shall have expired, and all claims against it discharged, after refunding to the stockholders the amount of their respective shares, shall be divided, pro rata, amongst those persons who may then have its stock, or who have taken the policies of the company during the continuance of this charter, and who being legally entitled thereto, shall then ex-