

to appoint such officers, clerks and agents as shall be deemed by them necessary for conducting the business affairs of this company, and to take bonds from all or any of them, with surety conditioned, for the faithful execution of their several duties, and to establish and put in operation such regulations and by-laws as may be necessary for the management of this company.

Sec. 6. *And be it enacted,*, That this company shall have full power and authority to make and effect insurance against loss or damage by fire by perpetual policies or otherwise on any species of property, buildings, houses, goods, furniture, wares and merchandize, or vessels, shipping in port or in building, to guarantee against loss on marine, export or other ships of whatsoever kind or nature, on such terms and rates of premium as may be agreed upon by the President and Directors, and shall have the privilege and power to effect re-assurance on property to any amount that the Directors in their wisdom may direct for the better security of its stockholders and policy holders; and also, at any time that its President and Directors may direct, to make insurance upon vessels, freights, goods, wares, merchandise, specie, bullion, jewels, profits, commissions, bank notes, bills of exchange and other evidence of debt and respondedented interests, and to make all and every insurance appertaining to or connected with marine risks of transportation and navigation, every contract, agreement, policy or other instrument shall be signed by the President and Secretary and sealed with the company's seal.

Authority to make and effect insurance.

Sec. 7. *And be it enacted,* That in case of a partial destruction by fire of any property insured by this company the loss shall be determined by assessors appointed as follows: The person whose property is insured shall select one disinterested person within ten days thereafter, and after such selection the Board of Directors shall select another; should these two persons disagree in their valuation of the loss they shall select another disinterested person, and the award of a majority shall be final, and the Directors shall cause the same to be paid within sixty days next after such award.

In case of partial destruction by fire.