

Sec. 7. *And be it enacted*, That the President and Directors of the said Company, be and they are hereby authorized and empowered to loan monies belonging to said Company, to the holders of policies in said Company upon collateral securities, or upon mortgage of real and leasehold property, at the legal rates of interest.

May loan money.

Sec. 8. *And be it enacted*, That should any loss or damage by fire occur, it shall be adjusted by assessors appointed as follows: the person whose property shall have been damaged, shall have the power to appoint one disinterested person and the President and Directors of this Company shall appoint another disinterested person, who shall proceed to estimate the damages, and in event of these two disagreeing, they shall have power to appoint another disinterested person, and the award of any two of these shall be final, and the Company shall pay the amount awarded within sixty days after the award shall have been made.

Loss—how adjusted.

Sec. 9. *And be it enacted*, That the President and Directors shall have power to appoint a Vice President, Treasurer and such other officers as may be required for the proper transaction of the business of the Company, to require bonds for the proper fulfilment of their duties, to make by-laws for its government, and to do all things necessary and proper for its management, which are not inconsistent with the laws of the State and of the United States.

President to appoint officers.

Sec. 10. *And be it enacted*, That the President and Directors shall declare dividends of the Corporation semi-annually, or so much thereof as to them shall appear advisable, and in case of any loss or losses whereby the capital stock of this Company or Corporation shall be diminished, no subsequent dividend shall be made until a sum equal to such diminution arising from the profits of the Corporation, or the contribution of the Stockholders shall have been added to the capital.

Dividends to be declared.

Sec. 11. *And be it enacted*, That the President and Directors shall keep full, fair and correct entries of their transactions, which shall at all times be open to the inspection of the Stockholders, they shall annually prepare a full and true statement

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