

lion, jewels, profits, commissions, bank notes, bills of exchange and other evidences of debt and respondentid 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.

Cases of partial destruction by fire.

Sec. 7. *And be it enacted*, That in case of a partial destruction by fire of any property insured in 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 after such award.

Annual meeting.

Sec. 8. *And be it enacted*, That the annual meetings of this Company shall be held on the first Tuesday in January in each year, or within thirty days thereafter, and the President and Directors shall cause a general statement to be prepared, exhibiting the amount of business the previous year, the amount of expenses, the amount of losses paid and incurred, the balance remaining and the cash in hand, together with the amount, nature and condition of the sureties and other property belonging to the Company.

Estimate of profits.

Sec. 9. *And be it enacted*, That the President and Directors of said Company shall, within one month after the expiration of each fiscal year, cause an estimate to be made as near as may be, of the profits of said company during the preceding fiscal year, in which estimate the losses and expenses of the said company for the year shall be deducted from the earnings of said company—and the income derived from the investments of its capital during the same year; the balance shall be deemed the profits of the company for each year, and this estimate shall be binding and conclusive upon all persons as well as stockholders, as those entitled to receive certificates of profits, as herein-