

Dividends.

Sec. 2. *And be it enacted*, That the said company shall be and they are hereby empowered to insure all and every species of property for such period as they shall see fit, and they are hereby authorized to make dividends of the net profits of said company among the policyholders therein, either in the form of a reduction of the amount of annual interest, to be paid by such policyholders, or in the amount of his premium, note or judgment or cash advanced as premium or in cash to them as the said President and Directors may from time to time think advisable and proper; *provided, however*, that no dividend in cash shall be declared or paid until the funds invested by said company shall amount to the sum of twenty-five thousand dollars; *and provided further*, that no dividends in cash shall be made, except of the profits exceeding said sum of twenty-five thousand dollars; *and provided*, that no deduction in the amount of premium, notes secured and judgments shall be made whereby said amount shall be reduced below the sum of twenty-five thousand dollars.

Provisos.

Renewal of policies,

Sec. 3. *And be it enacted*, That the said company shall be required to renew from year to year all policies that have been in existence for a period of two years upon the payment from time to time in advance of the annual interest or premium upon the judgment or note, as the case may be; *provided, however*, if the Board of Directors should consider the risk greater or more hazardous from any cause they may increase the premium and require a new note or a new judgment to be confessed for the requisite amount.

Proviso.

Premiums.

Sec. 4. *And be it enacted*, That the said company shall have power to insure and issue policies of insurance for such premium, to be paid in cash, as the company and the insured may agree, in which case the party insured shall not be required to confess judgment or give a premium note, nor be entitled to any of the benefits or profits of the company as the policyholders who have given premium notes or confessed judgment.

Repeal.

Sec. 5. *And be it enacted*, That all parts of the original Act and its supplements inconsistent with the provisions of this Act be and the same are hereby repealed.