

In case of loss
-how adjusted.

Sec. 7. *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 the event of these two disagreeing, they shall have the power to appoint another disinterested person, and the award of any two of them shall be final, and the company shall pay said award within sixty days after said award shall have been made.

Power to ap-
-point officers,

Sec. 8. *And be it enacted,* That the President and Directors shall have power and are hereby authorized 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 fulfillment of their duties, to make by-laws for its government, and to do all things necessary and proper for its management, and which are not inconsistent with the laws of this State or of the United States.

Shall declare
dividends.

Sec. 9. *And be it enacted,* That the President and Directors shall declare dividends of the profits of the corporation semi-annually, or so much thereof as to them shall appear advisable, and in case of any losses whereby the capital stock of the corporation shall be diminished, no subsequent dividend shall be made until a sum equal to such diminution arising from the profit of the corporation or the contribution of the stockholders shall have been added to the capital.

Required to
keep entries.

Sec. 10. *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 of the funds, property and securities of the association, shewing the amount in real estate, in bonds and mortgages, in notes, stock and other securities, the amount of debts due to and from the association, which statement shall be certified to by the President and Secretary, and reported at the annual meeting of the stockholders.