

lives and all and every insurance appertaining to life, to contract for reversionary payments, to make all kinds of contracts in which the casualties of life or the interest of money are involved, to provide for the investment of the funds of the corporation in such manner as the company shall deem most safe and beneficial, to determine and make dividends of the profits, and generally to pass all such by-laws as may be necessary to carry this law into effect, not contrary to the law of the United States or of this State, and from time to time to repeal the same, and to make, execute and perfect such and so many contracts, bargains, agreements and other instruments as shall or may be necessary, and as the nature of the case shall or may require.

Sec. 3. *And b: it enacted,* That there be a general meeting of the members of the company on the first Monday in January every year, or oftener if the Board of Directors for the time being shall think fit, or if one-fifth of the members, or if members representing twenty per centum in value of the policies or annuities, or both of them, granted or insured by the company and then in legal force shall in writing require the same, at which general meetings all the members of the company shall have a right and liberty to be present, of which meetings and of the matters therein intended to be moved, proposed or transacted, notice shall be given by the Board in two or more newspapers published in the city of Cumberland, at least three weeks before the time of such meeting, which general meetings shall be capable of acting and managing the affairs of the company that shall then come before them; and all and every the said general meetings may and they are hereby declared to have full power and authority to consider of and determine concerning all or any the matters and things relating to the said company, and the support, preservation, satisfactory management and good order thereof, at which general meetings the determination of a majority of the members present shall be conclusive and binding on the whole company.

General meetings.

Sec. 4. *And be it enacted,* That the direction and management of the company and all the affairs

Affairs—how managed.