

vided, that nothing in this section shall be construed to prevent the owners of stock insured in said Company from disposing of the same, in which case all amounts due and owing thereon may be collected by legal process from any other property owned and possessed by the party or parties.

Directors.

Sec. 5. *And be it enacted,* That the incorporators named in the first section of this Act, or a majority of them, be and they are hereby authorized to act as Directors of said Company until the same shall be regularly organized, by the election of a President and Directors, in accordance with the by-laws, and to elect one of their number as President, to elect a Secretary, and as soon thereafter as practicable adopt a form of Constitution and by-laws; to provide the necessary books and otherwise prepare the Company for the transaction of business, and exercise a general supervision of the affairs of the Company; and the Board of Directors as above formed, and any other Board of Directors thereafter elected, as hereinafter provided for, shall have power and authority to allow such salaries, fees or compensation to any officer or employee as they may deem proper, and to remove them at pleasure, or in such manner as the Constitution or by-laws may provide; also, to fill any vacancy or vacancies until the time of holding the next regular election.

Advertise.

Sec. 6. *And be it enacted,* That it shall be the duty of the President and Secretary to give at least two weeks' notice, by advertisement in not less than two of the county papers, of each election of President and Directors, and at all such elections each member of the Company shall have one vote.

Constitution  
and by-laws.

Sec. 7. *And be it enacted,* That the Constitution and by-laws of the said Company shall only be made with the concurrence of at least two-thirds of the Board of Directors present, and any amendment or alteration of the same shall require the concurrence of two-thirds of the stockholders present at a meeting convened in pursuance of public notice given as hereinbefore provided for.

General  
meeting.

Sec. 8. *And be it enacted,* That general meetings of the members or stockholders shall be con-