

all vacancies that may occur in their offices, and in their own body, to appoint all other officers, agents and servants, as they may deem necessary to conduct and execute the business of the corporation, to prescribe their duties, to fix their compensation, and in their discretion to dismiss them, to take bonds for said corporation from all or any of the officers, agents or servants, by them so appointed, with security conditioned in such form as they shall approve, for the faithful performance of their respective duties, and to secure the corporation against loss; to invest the funds as they shall deem proper, to issue policies of insurance on real, personal and mixed property, and effects, against loss or damage by fire, and generally to do any other act or acts touching the interest of the corporation, that they may deem most safe and advantageous; to admit members upon such terms and conditions as the by-laws may prescribe, and to make all such by-laws as may be deemed necessary for the exercise of the aforesaid powers, invested in said corporation; and the same to alter and repeal at pleasure; *provided*, always that such by-laws shall not be contrary to any law of this State or of the United States. The powers of the Directors shall however always be under the control of the shareholders at any general meeting regularly called.

Invest funds.

By-Laws

Sec. 4. *And be it enacted*, That the capital stock of this Company shall not exceed five hundred thousand dollars, divided into twenty thousand shares of the par value of twenty-five dollars, payable in weekly instalments. The member, at the time of subscribing, shall determine the amount of said weekly payments, which shall, however, not be less than fifty cents on each share held by him; which he may, however, increase, diminish, or with the consent of the Directors discontinue; but before such diminution or discontinuance shall be allowed, all back dues and fines must be paid to the date of his application; when the said weekly payments shall amount to the par value of a share or shares of the stock, he shall be entitled to receive a certificate therefor, which shall be transferable on the books of the Company on such conditions as the by-laws may prescribe; the by-laws may fix the entrance and other fees, and the bonus

Capital Stock.

Entrance Fee.