

SEC. 9. *And be it enacted,* That in case any loss or damage by fire shall be sustained, the party sustaining such loss, shall, within thirty days thereafter, apprise the company thereof, and the directors of said company shall immediately after notification thereof, ascertain the amount of such loss, and apportion the same rateably between the parties recently insuring, by an assessment upon their notes and upon the interest fund, such proportion or losses as may have been previously incurred, and in case the damage by fire shall exceed the amount of interest paid in, and the equitable proportion of assessment upon the premium notes of the parties last insuring, then the loss shall be supplied by a rateable assessment upon all the premium notes and cash advanced by way of premium, and in case the whole capital shall be required to meet losses, the same shall be forthwith collected and distributed rateably among the insured, according to the amount of loss by him, her or them sustained and covered by his, her or their policy.

Party sustaining loss by fire to notify company.

SEC. 10. *And be it enacted,* That all assessments made by the board of directors upon the premium notes, shall be paid within sixty days after the assessment thereof, and in default of payment, execution may be issued on the judgment confessed for the amount of the assessment, and suit brought on any premium notes given for the insurance of personal property, and the party so failing to pay his, her or their assessment, shall forfeit all benefit of his, her or their policy until such assessment be paid.

Assessments to be paid within sixty days.

SEC. 11. *And be it enacted,* That in case partial damage may be sustained, the company may either repair the same or pay the amount of loss when ascertained.

Partial damage.

SEC. 12. *And be it enacted,* That in cases when the person or persons insured shall have sold the property covered by the policies of this company, such policies may be transferred to the purchasers, and the original premium notes or judgments be returned and satisfied, and cash advanced as premium returned; *Provided,* no losses shall have been incurred by the company; *And provided,* such purchaser or purchasers shall execute his note, or confess judgment, or advance in cash, the amount of premium required, and comply with all the conditions imposed upon the original parties insured, and any person insuring may at any time have his policy cancelled, his premium note returned or judgments entered satisfied, or cash paid in advance as premium returned; *Provided,* no losses shall have

Policies transferable.

Provisoes.