

been incurred, and such person so withdrawing, in the event of no loss being sustained by the company, shall be entitled to one-half the interest paid by him, her or them, and also to one-half of the interest on the cash advanced as premium by him, her or them.

Dividends.

SEC. 13. *And be it enacted*, That at the expiration of seven years from the date of the first policy, or so soon as the net profits shall exceed the sum of twenty-five thousand dollars, a dividend of the net profits of the company shall be declared and distributed amongst the members in proportion to the amount, and duration of their policies; and such dividends shall be made from time to time in the discretion of the directors, and no dividend shall be made at any time which shall reduce the amount of net profits on hand below the sum of twenty-five thousand dollars; but said sum shall remain as an active capital to meet losses, and the same may be increased in the discretion of the directors, by withholding dividends of the surplus beyond said amount.

Investments.

SEC. 14. *And be it enacted*, That all investments of interest, money or cash paid in advance as premium, shall be made in such manner as the board of directors may direct.

Statement to be published.

SEC. 15. *And be it enacted*, That the directors shall annually publish in one or more newspapers published in Somerset county, a statement showing the amount of premium notes, judgments and cash advanced, amount of losses incurred, expenses and net profits.

Losses.

SEC. 16. *And be it enacted*, That no member of this company shall be answerable for any losses which may be sustained beyond the amount of his premium note or judgment, or cash advanced by way of premium.

Member competent as witness.

SEC. 17. *And be it enacted*, That in the suit by or against the said company, no member of the corporation, shall, on that account, if he be not a party to such suit or suits in his individual capacity, be incompetent as a witness.

General meeting.

SEC. 18. *And be it enacted*, That a general meeting of the members of the company may be called in such manner and after such notice as shall be prescribed by the constitution or by-laws, at which general meeting the constitution or by-laws may be repealed, changed or altered.

Banking forbid.

SEC. 19. *And be it enacted*, That nothing in this act contained shall be so construed as to authorise the said corporation to issue any note, token, scrip, device or other evidence of debt to be used as currency.