

and greater or lesser hazard of the property insured; *Provided*, the same be not less than seven per cent. on the amount of property insured, to order and direct any policies to be issued, which policies shall be signed by the president, and attested by the secretary; *Provided*, no policy shall be issued until persons holding property to the amount of twenty thousand dollars of insurable property, shall become members of this company, and such company are hereby vested with all powers requisite and proper to carry this act into effect; *Provided*, the same be not inconsistent with the constitution and laws of this State; and in case any vacancy shall occur in the board of directors, from death, resignation or any other cause, the board of directors shall supply such vacancy or vacancies, until the next annual election

Provisoes.

SEC. 5. *And be it enacted*, That any person or persons, or any body corporate, may become members of this institution, by insuring his, her or their property with the company, and by paying in advance, in cash, or by executing his note, at his, her or their option, which note shall be secured in the manner hereinafter prescribed, for such premium as may be required by the board of directors, not less than seven per cent. on the amount insured, according to the greater or less hazard of insurance, the note to be made to the Mutual Insurance Company of Weverton, and to bear interest from date, the interest thereof to be paid annually, in advance, at the rate of six per cent. per annum.

Right of membership.

SEC. 6. *And be it enacted*, That the clerk of the county wherein the property insured may be situated, shall be furnished with a docket by the Mutual Insurance company, in which docket shall be entered a judgment by the person or persons or body corporate, to the Mutual Insurance company of Weverton, for the amount of his or their premium note, without a declaration be filed, appearance for the plaintiff being entered or writ issued against the party insuring, which said party insuring shall either appear in person or shall direct the clerk by an instrument in writing, signed by said party and attested by one witness, to enter up judgment for the amount of his premium note, which judgment shall be a lien upon his, her or their real estate, and for such service the clerk shall receive the sum of ten cents, to be paid by the insured, and no policy shall be issued until such judgment be entered up.

Clerk to be furnished with docket.

SEC. 7. *And be it enacted*, That in case the party insured shall fail to pay his; her or their interest in advance, sixty days after the same shall become due, or shall fail

Failure to pay