

policy, which has been or may hereafter be issued, at the end of the year to which it may have been renewed, if in the judgment of said Board of Directors the said insurance may not be desirable for said company to continue, either from the changed condition of the property, or from its proximity to other property insured in this company, or for any other cause—and in the event that the Board of Directors shall cancel such policy, they shall at the time thereof surrender to such policy holder his premium note or any cash which may have been advanced by him in lieu thereof.”

Power to cancel mutual policy.

SEC. 3. *And be it enacted*, That section eight of the acts passed at December session, eighteen hundred and forty-five, chapter thirty-seven, entitled “An Act to incorporate the Mutual Insurance Company of Washington county,” be and the same is hereby repealed and re-enacted so as to read as follows: “That the President and Directors of said company shall be and are hereby authorized to make and effect all kinds of fire insurance, and also to make reinsurance upon all or any of the risks heretofore or hereafter taken by them, and generally to transact and perform all business relative to and connected with the subject of fire insurance.”

Repealed and re-enacted.

Effect fire insurance.

SEC. 4. *And be it enacted*, That section two of the act passed at the January session, eighteen hundred and fifty-three, chapter three hundred and seventy-nine, entitled “An Act to amend an act entitled ‘An Act to incorporate the Mutual Insurance Company of Washington county,’” passed at December session, eighteen hundred and forty-five, chapter thirty-seven, be and the same is hereby repealed and re-enacted so as to read as follows: “That all persons and incorporations, their executors, administrators or assigns, now holding mutual policies of insurance, and that have been insured by said company for a period of time less than seven years, at the expiration of the full time of seven years of their insurance, they being then insured, shall be entitled to and receive a credit for one-third of their premium notes, secured by judgment or otherwise, or a return of one-third of cash advanced by them as premium, as the case may be, which credit on the judgment or notes secured as aforesaid shall be entered by the secretary of said company as soon as the reduc-

Repealed and re-enacted.

Entitled to one-third of premium.