

**Basis of a tax.**

basis of a tax to remunerate the loss; and all such persons as are now associated together, or who may hereafter associate themselves as members of the company or corporation intended to be created by this act, and all such persons as shall at any time hereafter insure in or with said company, or be allowed so to do, shall be deemed and taken as members thereof during the period they shall remain so insured, and no longer.

**Deposit promissory note.**

*Sec. 6. And be it enacted,* That any person or persons entering property for insurance by this corporation, shall deposit with the secretary his, her or their promissory note payable in part or in whole at any time when the directors shall deem the same requisite for the payment of losses or damage by fire, or for such incidental expenses as may be necessary for the transaction of the business of said company, for such sum, or according to such rate, as the directors of the said Mutual Fire Insurance Company of Caroline county shall fix, establish or ordain by their by-laws and regulations upon the amount or assessed value of the property insured, and shall in return receive a policy of insurance signed by the president, under the seal of the said corporation, and attested and signed by the secretary, which policy shall also be signed by the person or persons insured, or their attorney in fact duly authorized by letter of attorney under the hand and seal of the party insured; and for the purpose of raising a contingent fund for the payment of losses or other necessary expenses, it shall and may be lawful for the said company to exact of its members interest at a rate not exceeding six per centum per annum on the amount of said promissory note or deposit; such interest shall be paid to the treasurer on or before the day of each annual meeting, and every payment of interest so made shall be entered to the credit of the proper person on the books of the corporation, and be applicable as far as the same may go to the liability of the individual with the corporation, for loss or damage by fire or other legal and proper charges; but upon the withdrawal of a member or the cancelling of a policy from any cause, the deposit note, with all unappropriated interest paid thereon or clear profits, to which said member may be entitled, shall be given up and handed to said

**Exact interest.**