

thereby be debarred from any benefit or advantage from his or her insurance, until the same is paid; and in case any loss or damage by fire is sustained by any delinquent member between the time said interest is payable and the payment thereof, such loss or damage shall not be remunerated nor paid by the said company, but the operation and effect of said delinquent member's policy shall be suspended until all arrears of interest are duly paid; and if any member, for the space of thirty days after demand of the same by any collector duly authorized by the president and directors, shall neglect or refuse to pay the sum assessed upon his or her proportion of any loss for which the said corporation is legally bound, the directors shall, in the name of said corporation, sue for and recover the whole amount of his or her deposit note, with costs of suit, and the amount thus collected shall remain in the treasury of said corporation until the next annual meeting, when, if any balance remain, it shall be returned to the party from whom it was collected; and said delinquent member shall in the meantime be excluded from any benefit of his own insurance; and no loss which said delinquent may sustain after his said failure to pay his proportion of loss assessed upon him as above mentioned, within thirty days from demand as aforesaid, shall be remunerated or made good by the said corporation, but said act of delinquency shall operate as an expulsion of said member from the said corporation; and such expelled member shall not be again admitted unless by a vote of two thirds of the board of directors and upon full payment of all arrearages.

Debarred from benefit.

May sue for.

SEC. 12. *And be it enacted*, That it shall be lawful for the said corporation to authorize and make loans of any funds that may accumulate in the hands of the treasurer, or approved notes, bonds and mortgages, and the same to collect by suits at law and in equity, and to release as the directors may judge expedient; and, also, to deposit the same funds in bank or savings institutions, and to invest the same in United States, State, city or county bonds, and to contract for and receive interest thereon and the principal thereof in their discretion.

Authorize and make loans.

SEC. 13. *And be it enacted*, That for the further government of said corporation the board of direc-