

pany and the assets thereof (including premium notes held by said company) for the payment of any money so borrowed, and to make and execute such pledge, obligation or form of security as may be necessary therefor whenever a majority of the directors of said company shall deem it expedient to do so; provided that no money shall be so borrowed except the same be authorized by the vote of a clear majority of the whole number of directors; and provided further, that the money so borrowed shall at no time exceed the sum of ten thousand dollars, nor be borrowed for a longer period than two years.

Make and execute pledge.

SEC. 17. *And be it enacted*, That the said company shall have the same power to assess the premium notes of its members, to make the payment of money borrowed for and applied to the adjusting and payment of the losses of the said company, as to assess for the said losses, and may enforce such assessments to the same extent.

Power of corporation.

SEC. 18. *And be it enacted*, That any obligation given by the said company for the payment of money borrowed by it as aforesaid shall be signed by the president and countersigned by the secretary, and attested by the seal of said company.

How signed.

SEC. 19. *And be it enacted*, That the privilege and powers hereby granted, or intended to be granted, shall continue in force twenty-five years.

Time of duration.

SEC. 20. *And be it enacted*, That the General Assembly reserves the right to alter, amend, or repeal this act at pleasure.

Right to repeal.

SEC. 21. *And be it enacted*, That this act shall go into effect from the date of its passage.

Effective.

Approved March 30, 1882.