

of the said company as hereinafter provided; the said Board of Directors shall first set apart out of such net profits at least thirty per centum of the said net profits over and above the said sum of twenty thousand dollars, to constitute, with said sum of twenty thousand dollars, as a permanent fund to be held as part of the capital of said company until the said permanent fund shall amount to the sum of thirty-five thousand dollars, after which the said Board of Directors may annually thereafter divide the whole of the net profits of said company, accruing in each and every year thereafter amongst its members rateably in proportion to their respective amounts of premises, and credits; *and, provided, further,* that no member of said company shall be entitled to any dividend of the said net profits whose property has been insured for less than seven years."

Sec. 2. *And be it enacted,* That the next section ^{Amended.} amendatory act, shall be amended as follows: strike out the words "for a term of less than one year," in the fourth and fifth lines of the said section, and insert in lieu thereof the words, "for a term of one year or less."

Sec. 3. *And be it enacted,* That the said original ^{To continue} act, incorporating the said Mutual Insurance Com- ^{in force.} pany, and the said act amendatory thereto, as amended by this act, shall continue in force until the twenty-second day of January, in the year of our Lord eighteen hundred and eighty-six, and until the end of the session of the General Assembly, which shall be holden next thereafter.

Sec. 4. *And be it enacted,* That this act, shall be ^{To take ef-} submitted to the members of the said Mutual In- ^{fect.} surance Company at a general meeting of the said company in the year eighteen hundred and sixty-six for adoption or rejection, and if adopted by a majority of votes, cast according to the ratio of voting, presented by the by-laws of said company, it shall take effect from and after said day.