

to do business under the provisions of this act, and from and after the date of the filing of the said resolution with the Clerk of said Court all the policies and renewals of policies issued by the said company shall have printed thereon by said company a notice that the same are issued under and in pursuance of this act, referring to the same by its chapter, date and title, and such policies and renewals shall be deemed to have been issued and received subject to the provisions of this act.

Notice.

SEC. 3. *And be it enacted*, That for the purpose of creating and establishing such special reserve fund, the Board of Directors of said company shall set aside, out of its accumulated earnings, a sum of money not less than five thousand dollars, which sum shall be invested in some safe investments, approved by a majority of the Board of Directors, and such fund shall be deemed a fund set apart by the mutual policy holders of said company to protect said company and its policy holders in case of such extraordinary conflagration or conflagrations, whereby the claims upon said company shall exceed the amount of the accumulated earnings of said company, and of the premium notes held by said company liable to assessment, and said fund shall not be regarded as any part or portion of the assets of said company, so as to be or render the same liable for any claims for loss by fire or otherwise, except as herein provided.

Reserve fund.

SEC. 4. *And be it enacted*, That said company shall have the right to use and appropriate the interest or dividends accruing upon said sum of five thousand dollars for the general purposes of said company, and shall have the right to change the said investments by substituting for those withdrawn others of equal amount and value upon the assent of a majority of the Board of Directors of said company.

Interest, &c.