

CHAP. 564. Section 3 A. Said company is hereby authorized and empowered to charge and collect upon the policies and upon each renewal thereof in cash such interest or percentage of a full mutual premium thereon as the board of directors may determine; and said company may in its by-laws and policies fix the contingent mutual liability of its members for the payment of losses and expenses not provided for by its cash funds; provided, that in addition to the annual cost of his policy, the contingent liability of any member of said company shall not exceed in any one year a sum equal to double the cash annual cost of his policy. The total premium or amount of the liability of the policy holder shall be plainly and legibly stated upon the back of each policy.

Interest to be charged on policies, etc.

Property to be held for security, etc.

Section 4. *Be it further enacted*, That whenever the said corporation shall make insurance upon any mansion house, store, mill, barn, outbuilding or other building whatsoever, the said building so insured, together with so much of the land under and surrounding the same as may be necessary for the ordinary and useful purposes of such building, shall be held by the said corporation as security for the sum of the interest, charges or deposit money required to be paid or secured upon such insurance, together with such assessment or assessments as the members of the said corporation thus insured shall be liable to pay pursuant to the provisions of the charter, constitution and by-laws of the said company. And the policy of insurance to any member upon his said mansion house or other building shall of itself, from the time it issues, create a lien upon such mansion house or other building and the land aforesaid to the amount of the sum of such interest charges or deposit money and any assessment or assessments which may be upon the insured as a member of said corporation, and the costs which may accrue in collecting the same, without any other act or ceremony in law whatever. And said lien shall continue and be in force upon said mansion house or other building insured, with the land aforesaid, for security to said corporation of the payment of said interest charges or deposit money, and the assessment or assessments upon the member so insured with costs, until the said interest charges or deposit money, with the sum or sums of said assessment, shall be paid or otherwise satisfied to or released by said corporation, notwithstanding any transfer or alienation thereof; provided, nevertheless, that nothing herein contained shall restrict said corporation from receiving any other security in lieu of said lien for said interest charges of deposit money, and assessments upon which said corporation and the insured may agree; and provided, also, that in all cases when the said corporation relies upon the security of the lien created