

Assign and deliver policy.

SEC. 12. *And be it enacted,* That if any member of said company named in any policy or contract of insurance made by said company shall sell, convey or assign the property insured, it shall be lawful for such member, so as aforesaid insured, to assign and deliver to the purchaser such policy or contract of insurance, and such assignee shall have all the benefits of such policy or contract of insurance, and may bring and maintain suit in his own name, to recover any loss or protect and maintain any right or interest such assignee may have by reason of such assignment as fully as if said assignee were the original owner of such assigned policy or contract of insurance; provided, that before any loss happens such assignee shall obtain the consent of the president or secretary of said company to such assignment and have the same endorsed on or annexed to such policy or contract of insurance.

Power of company.

SEC. 13. *And be it enacted,* That the said company shall have, and is hereby invested with full power and authority to make any law or laws, whereby any member of said company failing to pay interest on his, her or their premium note or notes according to the constitution and by-laws of said company, may be excluded from all benefits of insurance, and at the same time be held liable to contribution in case of loss by others during all the time he, she or they may be so in default.

Take premium note.

SEC. 14. *And be it enacted,* That in case the property insured be personal property, the said company shall be authorized to take the premium note of such party with such security as they may deem expedient, which notes shall be subject to assessments made in all cases where losses shall be incurred, and in case the party shall refuse or neglect to pay the proportion of loss assessed upon such note within sixty days after the notification thereof, the president of said company shall enter up a judgment on said note in the office of the clerk of the circuit court for the county where such party may reside, and shall direct an execution to issue forthwith, on such judgment, for the amount of assessment on said note.