

- CHAP. 82.** company; seventh, the nature of the security in which the same is invested, specifying the amount and nature of each security; and a printed copy shall be delivered to each member when requested.
- SEC. 19.** *Be it enacted,* That in case it shall be ascertained, on the striking of the balance and the making up the accounts mentioned in the preceding section, that during the year then next preceding, the company has made any profits on its operations, after making all deductions as aforesaid, each one of the persons insured by said company during such year, shall be entitled to a scrip signed by the president and countersigned by two of the directors, for the amount of such balance as shall stand to the credit of such person, which scrip shall bear and receive such interest, to be annually paid, as shall be realised from the investments of the profits of the company, and shall be redeemable from the profits thereof on a final dissolution of said company; *provided however,* that in case in any subsequent year, the company shall, by reason of losses, diminish the amount of such reserved profits, the said sum specified in said scrip shall proportionably abate; and notwithstanding the issue of such scrip, all the funds of the company shall at all times, during the existence of said company, be liable for any losses happening by reason of any of the risks insured against, and the said scrip subject to the aforesaid conditions, shall be transferable by endorsement thereon, in writing, and the holder thereof shall be entitled to all the rights, and subject to all the liabilities of the person in whose favor the same was originally issued; *provided always,* that no scrip shall be issued for any sum less than five dollars, but amounts less than five dollars shall be transferable on the books of the company by the person entitled thereto; the form in which said scrip shall be issued, shall be fixed and determined by the directors.
- SEC. 20.** *Be it enacted,* That no sale or transfer of stock shall be made on any mortgage or bond discharged, except in pursuance of a vote of the directors.
- SEC. 21.** *Be it enacted,* That no member shall be liable for any losses or expenses of the company, beyond the amount of the premiums paid by him, as hereinbefore provided.
- SEC. 22.** *Be it enacted,* That the said company shall not be competent to purchase, take or hold any real estate, other than such as shall be requisite for its immediate accommodation, in relation to the convenient transacting of its business; and such as shall have been bona fide mort-
- It profits accrue, &c.
- Persons insured entitled to scrip
- Bearing interest
- In case profits be diminished
- Scrip to be not less than \$5
- Less amounts transferable
- Sale of stock
- Liability
- Not to hold real estate
- Except