

concerns of the said corporation, and to carry into effect the provisions of this act, the same not being contrary to the constitution and laws of this State or of the United States.

CHAP. 26.

SEC. 2. *And be it enacted,* That the capital stock of said company, shall be and the same is hereby reduced to one hundred and fifty thousand dollars, and shall consist of two thousand shares of seventy-five dollars each.

Capital reduced.

SEC. 3. *And be it enacted,* That the surplus of the present capital stock of the said company, over and above the sum of one hundred and fifty thousand dollars shall be paid back to the present stockholders of the said company, their legal representatives or assigns *pro rata* and in proportion to the respective amounts of stock held by them.

Surplus to be paid back.

SEC. 4. *And be it enacted,* That the stockholders shall receive six per centum yearly on said reduced capital stock of one hundred and fifty thousand dollars, which shall be paid semi-annually, before any other disposition shall be made of the income of said company, and in case of a deficiency of means in any one year, to meet the said interests the same shall be made good the succeeding year, or as soon thereafter as the business and revenues of the company will permit, it being the true intent and meaning of this act, that should the said capital stock or interest not divided thereon, be at any time required to meet any demands against the said corporation, such amount shall be made good to the stockholders before estimating or dividing the profits of the business.

Stockholders to receive six per cent, &c.

SEC. 5. *And be it enacted,* That the officers of said company, at the expiration of one year, which for the purposes of this section shall commence on the first day of February, eighteen hundred and forty-four, and within one month thereafter, and within the first month of every subsequent year, shall cause an estimate to be made of the profits of the business, and a true statement of the affairs of said company, as far as may be for the preceding year, and such profits shall be invested in any of the securities authorized by the act to which this is a supplement; and no part of such profits shall be withdrawn except as is hereinafter provided, but shall be liable for all losses and expences incurred by the company during the continuance of its charter; but the interest accruing on such investments may be divided annually.

Officers, &c.

SEC. 6. *And be it enacted,* That in estimating the proportion of profits to which each person effecting insurance with this company, may be entitled annually, the stockholders of the capital stock of one hundred and fifty thousand dollars, shall be deemed and held to have paid

Profits—stockholders.