

profits shall be invested in any of the securities authorised by the act to which this is a supplement, and no part of such profits shall be withdrawn except as is hereinafter provided, but shall be liable for all losses and expenses incurred by the company during the continuance of its charter, but the interest accruing on such investments may be divided annually.

SEC. 4. *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 annually the sum of nine thousand dollars as premiums of insurance.

SEC. 5. *And be it enacted*, That every person who shall effect insurance in this company and every stockholder shall be entitled to a credit on the books of the company, of his proportion of said profits, sharing pro rata according to the amount actually and totally earned, on premiums paid or the amount of the interest on the stock held by him respectively, and shall be entitled to receive a certificate thereof, which certificate shall contain a proviso, that the amount of profits named therein, is liable for any future loss of said company, and that the same is not transferrable except by written assignment entered on the books of the company, but no certificate shall be issued for a less sum than twenty dollars, nor for any fractional sum or sums less than twenty dollars, but all such fractional sums are to be passed to the general fund of the company, and applied to the expenses and other charges of said corporation.

SEC. 6. *And be it enacted*, That it shall be lawful for said company, from time to time, to divide among the holders of said certificates so much of the profits of said company as may have accrued and may not have before been distributed to an amount not exceeding six per centum per annum or in case of losses to declare a pro rata deduction of the amount of the outstanding certificate, original certificates may be called in by the company and new ones issued in their stead, less the proper reduction, all certificates and interest in the company shall be deemed personal property.

SEC. 7. *And be it enacted*, That whenever the capital of the company shall amount to three hundred thousand dollars, the said certificates shall be paid annually thereafter beginning with the certificate of the oldest date.

SEC. 8. *And be it enacted*, That all such parts of the original act, to which this is a supplement, as are inconsistent with or repugnant to the provisions of this act, be and the same are hereby repealed, and all the powers, rights and privileges conferred by the said original act, not inconsistent with or repugnant to this act, shall remain and continue in full force, together with this act.

Profits, &c.

Persons and stockholders entitled to credit on books.

Company to divide profits.

Acts inconsistent with this repealed.