

**CHAP. 118.** insurance on any kind of property against loss and damage by fire; to provide for the keeping and investment of any funds or assets that may become the property of the company, and generally to transact, execute and perform all such business as may appertain to a Fire Insurance Company, not being contrary to this act or the constitution and laws of this State or the United States; *provided*, however, that nothing in this act shall be construed to grant any banking privileges to the said company, or the right to issue any note of the nature of a bank note.

Proviso.

Duty of Secretary.

Constitute members.

Power to withdraw.

All promissory notes, &c. shall be deemed a lien.

**SEC. 2.** *And be it enacted*, That it shall be the duty of the secretary of the said company, to keep a book containing a copy of this act, and of such constitution and by-laws of the said company as may be established, and that all persons who may wish to become members of the said company, shall be required to express in writing at the foot thereof their assent thereto, which expression of assent and the payment of such fees, charges or premiums as may be demanded by the proper officers of the corporation, shall constitute such persons members of the said company, and as such, shall be bond by all the rules and regulations of said company as contained in this act, and in the constitution and by-laws of the said company; and every person or persons, or corporation, which shall be insured by this company, shall become members thereof, as already provided for.

**SEC. 3.** *And be it enacted*, That any member of the said company shall have full power to withdraw therefrom at any time by applying to the proper officer thereof, and paying such fees as may be reasonably demanded, and any arrearages of assessments that he may then owe to the company, when the said proper officer shall cancel such insurance or insurances as may be in the name of the person so withdrawing, and make a record thereof in the books of the company, which shall release such member, and any real estate that he may have insured, from all liability for or on account of any notes, judgments, due bills or other evidences of debt to the said company, held by it for premiums on such real estate, the insurance on which shall thus be cancelled, and shall debar him or her from any claim on this corporation for any loss or damage by fire subsequent to the time of such withdrawal and cancelling of insurance.

**SEC. 4.** *And be it enacted*, That all promissory notes, notes of hand, judgments or other evidences of debt held by the said company, which shall have been given there-

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**SEC. 5.** *And* James T. D. George B. W. nard, Hugh Edward Wil ated directors pany of Kent one thousand their success ed for, and first meeting by electing as soon after as and by-laws, wise prepare ness; and v superintenda the board of 15 members to