

to for premiums for insurance, or for any part or parts of said premiums, shall constitute and be deemed a lien, or any real estate which may be insured in consideration or part consideration of such notes, judgments or evidences of debt; which real estate shall be held liable for the full and just payment of such notes, judgments or evidences of debt either wholly or in part, at such time or times as the president and directors shall demand, and of all legal charges that may be incurred in enforcing payment thereof, in case of refusal or neglect to pay by the drawers of such notes or evidences of debt, any sale or mortgage or transfer of such real estate subsequent to the date of such notes, judgments or evidences of debt, and during the time they are in existence, shall not invalidate or prejudice the lien created thereon by the making and delivery of such notes, judgments or evidences of debt; and such real estate shall only be released from liability or lien thereon, on the full payment of such notes, judgments or evidences of debt, or such part thereof as may be demanded by the president and directors of the company and the cancelling of the insurance or insurances for which they were given as premiums under such regulations as the said president and directors may establish; and in case of refusal or neglect to pay such notes, judgments or evidences of debt, either wholly or in part, whenever and as often as demanded by the said president and directors of the company, the said president and directors may proceed to collect the same, or any part thereof, in the manner hereinafter provided.

SEC. 5. *And be it enacted*, That William T. Smith, James T. Dunbar, Caleb Griffith, John M. Comegys, George B. Westcott, Peregrine Wroth, Thomas C. Kennard, Hugh Wallis, Jacob Fisher, William B. Wilmer, Edward Wilkins and Samuel E. Baker, are hereby created directors of the said Mutual Fire Insurance Company of Kent County, until the first Monday in January one thousand eight hundred and forty seven, and until their successors shall be elected as hereinafter provided for, and such of them as shall be present at their first meeting, shall proceed to organize the company by electing a president and secretary thereof, and as soon after as practicable, adopt a form of constitution and by-laws, to provide the necessary books, and otherwise prepare the company for the transaction of business; and when so prepared, to exercise a general superintendance of the affairs of the company—and the board of directors above named and any other board

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Not to invalidate or prejudice the liens.

Neglect to pay

Directors.

Organize.