

corporation may also be held, whenever called by the managers, or whenever requested by twenty members, of which the managers shall give at least ten days notice, by advertisement as above mentioned. CHAP. 249.

SEC. 4. *And be it enacted*, That the board of managers shall have full power, on behalf of the said corporation, to make insurances against loss or damage by fire, Managers to make insurances against loss &c.

on any house, tenement, manufactory, shop, or other buildings, and on goods, wares, merchandise, furniture, and effects therein; and on hay, grain, and other agricultural products in barns, or stacks, or otherwise; and generally, on all kinds of goods, wares and merchandise; on land of such kind or description, and within such limits as may be permitted in the by-laws of said corporation, and to make, execute and perfect all contracts, bargains, agreements, policies, and other instruments of writing as shall or may be necessary, or as the nature of the case shall or may require; and every such bargain, agreement, contract, or policy to be made by said corporation, shall be in writing or in print, and shall be under the seal of the said corporation, signed by the president and attested and signed by the secretary, and also by the party insured; *provided*, that it shall not be lawful for the said corporation, to take any single risk which shall exceed the sum of one and a half per centum, on the total amount on the books of said corporation. Make contracts, &c.

SEC. 5. *And be it enacted*, That any person or persons, applying for admission and holding property within the boundary of this corporation, of this description as may be insured therein, may enter such property on the books of the corporation, with a valuation thereon affixed, agreeably to the by-laws in that behalf made and provided; and when any property so entered, shall be destroyed or damaged by fire, such valuation shall be made the basis of a tax to remunerate the loss, and all such persons as are now associated together, or who may hereafter associate themselves as members of the company or corporation, intended to be created by this act, and all such persons as shall at any time hereafter, insure in or with said company, or be allowed so to do, shall be deemed and taken as members thereof, during the period they shall remain so insured, and no longer. Proviso.

SEC. 6. *And be it enacted*, That any person or persons entering property for insurance by this corporation, shall deposit with the secretary, his, her, or their promissory note, payable in part or in whole, at any time when the managers shall deem the same requisite for the payment Applying for admission and holding property, &c.

of the said corporation, and the same shall be a lien in favor of the said corporation, until the same shall be paid. Enter property for insurance, deposit promissory note,

and the interest thereon shall be paid to the secretary, and the same shall be a lien in favor of the said corporation, until the same shall be paid. Proviso.

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