future losses and expenses of the company, until the same be redeemed, as is hereinafter provided for.

No original certificate to be issued for less than $40.

SEC. 17. *And be it enacted,* That no original dividend certificate shall be issued for a less sum than ten dollars, or for the fractional sums between even tens of dollars, but all such sums less than ten dollars, and all such fractional parts of sums shall be placed in a contingent account, and applied to the expenses, losses, and other charges of the company; and that it shall be lawful for the said company from time to time to divide such parts of the interest accruing on its investments as it may deem equitable, not exceeding six per cent per annum among the holders of dividend certificates, but all dividends not called for within three years of their annunciation shall be forfeited by the company.

Redemption of dividend certificate.

SEC. 18. *And be it enacted,* That when the accumulation of the net profits of the company shall exceed three hundred thousand dollars, the excess shall be applied from year to year towards the redemption of the dividend certificates in such manner as the board shall deem most advisable, but no dividend certificate of a subsequent year shall be redeemed until those of a preceding year shall have been provided for, and it shall be lawful for said company to withhold or postpone at any time the redemption in whole or in part of said certificates, in the event of any loss happening, which in the opinion of the board would render it desirable to so withhold or postpone, and should an extension of the business of the company make it proper in the opinion of the board for the greater security of its dealers to increase their capital to one million of dollars by a continued annual application of their earnings in the whole or in part, to that object, it shall be lawful for them to do so, and to issue, redeem or postpone the redemption of dividend certificates in accordance thereto, any thing herein mentioned to the contrary notwithstanding.

Not to hold real estate except requisite for immediate accommodation.

SEC. 19. *And be it enacted,* That the said company shall not be competent to purchase, take or hold any real estate other than such as shall be requisite for its immediate accommodation in relation to the convenient transaction of its business, and such as shall have been bona fide mortgaged or conveyed to it, by way of security or in satisfaction of debts contracted in the course of its dealings, or purchased at sales upon judgments which shall have been obtained for such debts.