

Assessments.

SEC. 10. *And be it enacted*, That all assessments made by the board of directors upon the premium notes, shall be paid within sixty days after the assessment thereof; and in default of payment, execution may be issued on the judgment confessed, for the amount of the assessment and suit brought on any premium notes, given with security, and the party so failing to pay his, her or their assessment, shall forfeit all benefit of his, her or their policy until such assessment be paid.

In case of disagreement to be referred to arbitration.

SEC. 11. *And be it enacted*, That in case any disagreement shall arise between the directors and party insured in reference to the amount of his, her or their loss or damage, the matter in dispute shall be referred to arbitrators, one arbitrator to be chosen by the company, the other by the parties insured; and in case of disagreement between the arbitrators, an umpire shall be chosen, whose decision as to the amount of loss or damage shall be paid within ninety days after notification thereof, to the board of directors, or sooner if the funds can be collected.

Partial damage.

SEC. 12. *And be it enacted*, That in case partial damages shall be sustained, the company may either repair the same or pay the amount of loss ascertained.

In case of sale of property policies may be transferred.

SEC. 13. *And be it enacted*, That in cases where person or persons insured shall have sold the property covered by the policies of this company such policies may be transferred to the purchasers, and the original premium notes or judgments be returned and satisfied, and cash advanced as premium returned; *Provided*, no losses shall have been incurred by the company; *And provided*, such purchaser or purchasers shall execute his note, or confess judgment, or advance in cash the amount of premium required and comply with all the conditions imposed upon the original parties insured; and any person insuring may at any time have his policy cancelled, his premium note returned, or judgments entered satisfied, or cash paid in advance, as premium returned; *Provided*, no losses shall have been incurred, and such person so withdrawing, in the event of no loss being sustained by the company, shall be entitled to one half the interest paid by him, her or them, and

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