

also one half of the interest on the cash advanced as premium by him, her or them.

SEC. 14. *And be it enacted*, That at the expiration of seven years from the date of the first policy, or soon as the nett profits shall exceed the sum of twenty-five thousand dollars, a dividend of the nett profits of the company shall be declared and distributed among the members, in proportion to the amount and duration of their policies, and such dividend shall be made from time to time in the discretion of the directors, and no dividend shall be made at any time, which shall reduce the amount of nett profits on hand, below the sum of twenty-five thousand dollars, but said sum may remain as active capital to meet losses; and the same may be increased in the discretion of the directors by withholding dividends of the surplus beyond said amount.

Dividends.

SEC. 15. *And be it enacted*, That all investments of interest money or cash paid in advance as premium, shall be made in such manner as the board of directors may direct.

Investments.

SEC. 16. *And be it enacted*, That the directors shall annually publish in one or more newspapers published in Queen Anne's county, a statement showing the amount of premium notes, judgments, and cash advanced, amount of losses incurred, expenses and nett profits.

To make statement of amount of premium notes.

SEC. 17. *And be it enacted*, That no member of this company shall be answerable for any losses which may be sustained beyond the amount of his premium note, or judgment, or cash advanced by way of premium.

Liability.

SEC. 18. *And be it enacted*, That in any suit by or against the said company, no member of the corporation shall on that account, if he be not a party to such suit or suits in his individual capacity be incompetent as a witness.

Competent witness.

SEC. 19. *And be it enacted*, That a general meeting of the members of the company may be called, in such manner and after such notice as shall be prescribed by the constitution or by-laws, at which general meeting the constitution or by-laws may be repealed, changed or altered.

General meeting.

SEC. 20. *And be it enacted*, That nothing in this act contained shall be so construed as to authorise the said corporation to issue any note,

Banking privileges forbid.