

May maintain
a guarantee
capital.

SEC. 7. *And be it enacted*, That the board of Directors may form and maintain a guarantee capital not exceeding one hundred thousand dollars, in approved securities to be held by the Company, whenever the said directors shall consider it necessary and advantageous to its interest, and may allow therefor a sum not exceeding six per cent per annum, and may use, negotiate and assess the same only for the purpose of paying the just debts of the Company, and if it shall become necessary at any time to negotiate or assess said securities, or to call for or collect any part thereof, the sum so received shall be repaid out of the first surplus receipts of said company, with lawful interest.

May issue po-
licies and grant
annuities.

SEC. 8. *And be it enacted*, That this company may issue policies of insurance, and grant annuities and endowments in all the various forms of life risks, and also to issue policies, and take all risks on dwellings, houses, furniture and household goods in general, and upon stores and merchandise, or ships in port, for loss or damage by fire, then all such policies shall be signed by the President and Vice President, and countersigned by the Secretary thereof, and the same shall bind the said Company upon delivery, and upon payment of the premium chargeable thereon, to the satisfaction of the directors, and according with the rules and regulations; and upon the death of any person upon whose life this Company shall have issued a policy of insurance, the sum insured shall become due and payable in ninety days from the time the same shall be provided and established according to the terms of said policy, and the said Company may cause themselves to be insured against the hazard of any risk assumed by them, and upon the loss of property by fire, or damage by fire, upon which this Company shall have issued a policy of insurance, it shall become due and payable in thirty days from the time the same shall proved and established according to the terms of said policy, and satisfaction of the board of directors.

May issue poli-
cies for the
benefit of mar-
ried women and
minors.

SEC. 9. *And be it enacted*, That the Company may issue policies of insurance upon the life of any person, expressed to be for the benefit of any married woman, minor or minors, and the same

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