

long as the original holder is indebted to the Company, but the amount thereof or so much as may be due, may be offset by the directors against such indebtedness, and any judgment obtained by the Company against the person so indebted, shall create a lien on any certificate he or she may hold, to the amount of such judgment and the interest of the holder, may be taken on execution and sold by the Company, in the same manner as other personal property.

In case of loss  
the first year.

SEC. 18. *And be it enacted*, That if a loss shall occur under any policy, during the first year of the existence of said policy, no profits shall be due or payable to the claimant of the sum insured, although a certificate of profits may have been made, but the same shall be vacated by death or loss by a fire, within the first year as aforesaid, and the amount of said certificate shall be carried to the contingent fund; but in all cases where two or more certificates of profits shall have been declared and made upon any policy, the same shall be due and payable at the same time, with the sum insured as provided by this act, but subject to deduction of any amount chargeable thereon, for losses subsequent to the date thereof.

Statement of  
affairs to be ex-  
hibited.

SEC. 19. *And be it enacted*, That every member of this Company, shall at all times have access to the books and records thereof, and the directors shall whenever required by the Legislature, lay before them a statement of the affairs of said Company; in case of any suit against or in favor of said Company, and courts of record may, by a proper order, compel the production of its books and records, and any member thereof may prosecute and maintain a suit at law or in equity, against the said Company, and may also, if not individually a party to any suit brought by or against the said Company, be admitted to testify as competent witnesses therein.

Reservation.

SEC. 20. *And be it enacted*, That this act shall at all times be liable to be amended, altered or repealed at the pleasure of the Legislature.

In force.

SEC. 21. *And be it enacted*, That this act shall take effect from the day of its passage.

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