

swer and defend, and be answered and defended, in all courts of law and equity in this State or elsewhere, to have, make and use a common seal, and the same to break, alter and renew at their pleasure, and shall have full power and authority to make insurances on any kind of property, against loss and damage by fire, to provide for the keeping and investment of any funds or assets that may become the property of the company, and generally to transact, execute and perform all such business as may appertain to a Fire Insurance Company, not being contrary to this act, to the constitution and laws of this State, or of the United States; *Provided, however,* that nothing in this act shall be construed to grant banking privileges to the said company, or the right to issue any note of the nature of a bank note.

Proviso.

Membership.

SEC. 2. *And be it enacted,* That it shall be the duty of the secretary of said company to keep a book containing a copy of this act, and of such constitution and by-laws of the said company as may be established, and that all persons who may wish to become members of the said company shall be required to express in writing at the foot thereof their assent thereto, which expression of assent and the payment of such fees, charges or premiums as may be demanded by the proper officers of the corporation, shall constitute such persons members of said company, and as such shall be bound by all the rules and regulations of said company as contained in this act, and in the constitution and by-laws of the said company, and every person or persons, or corporation, which shall be insured by this company shall become members thereof as already provided for.

Members may withdraw.

SEC. 3. *And be it enacted,* That any member of said company shall have full power to withdraw therefrom at any time by applying to the proper officer thereof, and paying such fees as may be reasonably demanded, and any arrearages of assessment that he may then owe to the company, when the said proper officer shall cancel such insurance or insurances as may be in the name of the person so withdrawing and make a record thereof in the books of the company, which shall release such member, and any real estate that he

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SEC. 4.
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