

SEC. 7. *And be it enacted*, That every house or other building, insured by this Company, that is destroyed by fire from the first floor upwards, shall be deemed as demolished; and the Directors shall cause the amount of money insured thereon to be paid within thirty days after notice shall be given them of the loss as aforesaid.

Insurance to be paid in thirty days.

SEC. 8. *And be it enacted*, That in case of a partial destruction by fire, the loss shall be determined by assessors appointed as follows: the person whose property is insured shall select one disinterested person within ten days; after such selection, the Board of Directors of this Association shall select another. Should these two persons disagree in their valuation of the loss, they shall select another disinterested person, and the award of the majority shall be final, and the Directors shall cause the same to be paid within thirty days next after such award.

In case of partial destruction award how to be determined.

SEC. 9. *And be it enacted*, That this act shall take effect from the date of its passage; and that nothing hererin contained shall authorise the said Company to transact the business of banking, or issue bills as currency, and the Legislature hereby reserves the right to alter, amend or repeal this charter hereby enacted.

In force—banking forbid.