common schools," passed April first, one thousand eight hundred and thirty-four, and its supplements. The first election of school directors to be held at the house of Peter Stutzman, in said township, under the directions of Peter Stutzman, Jr., Peter Bressler, and Peter Dinger, who are hereby required, or a majority of them, to give public notice of the time and place of the holding such election, at least ten days prior thereto. Elections how and by whom held.

WM. HOPKINS,
Speaker of the House of Representatives.
E. KINGSBURY, Jr.
Speaker of the Senate.

Approved—The fifth day of June, one thousand eight hundred and forty.

DAVID R. PORTER.

[No. 230.]

AN ACT

To incorporate the Williamsport Mutual Insurance Company, in the county of Lycoming.

Section 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same:* That Jacob Grafius, Robert Faries, William Wilson, Esq. Joseph B. Anthony, Abraham Updegraff, James Armstrong, Francis C. Campbell, Samuel H. Lloyd, Ellis Lewis, John Cummings, Asher Davidson, Thomas W. Lloyd, John Bennett, Jr. Hepburn M'Clure, Henry D. Ellis, and also all other persons who may hereafter associate with them in the manner herein prescribed, shall be a corporation by the name of the Mutual Insurance Company, for the purpose of insuring their respective dwelling houses, stores, shops, barns and all other buildings, farming stock and household furniture, merchandise, and all other property against loss or damage by fire. Corporators. Name. Object.

Section 2. All persons who shall hereafter insure with the said corporation, and also their heirs and executors, administrators and assigns, continuing to be insured with said corporation as hereinafter provided, shall thereby become members Members.

thereof during the period they shall remain insured by said company and no longer.

Directors.

Vacancies.

Quorum.

Business where transacted.

Annual election.

SECTION 3. The affairs of the said company shall be managed by a board of directors, consisting of nine members, chosen or appointed as hereafter provided; all vacancies happening in said board by resignation, refusal to serve or otherwise, shall be filled by the remaining directors for the remainder of the year, for which they were elected, or until a new election, and a majority of the whole shall constitute a quorum for the transaction of business. The first nine persons named in the first section of this act shall be the first directors, and the business of the said corporation shall be done and transacted at such place, in the town of Williamsport, in the county of Lycoming, as shall be designated by a majority of the directors present, at any regular meeting of the board, and said board shall continue in office for one year after the passage of this act and until others are chosen in their place, which board of directors shall thereafter be elected yearly at such time and place, in the said town of Williamsport, as the corporation in their by-laws shall appoint, of which election public notice shall be given in at least one of the public newspapers printed in said county, at least thirty days immediately preceding such election, which said election shall be holden under the inspection of three members not being directors, to be appointed by the directors previous to every election, and such election shall be made by ballot and by a plurality of the members then present, allowing to each member one vote for everyone hundred dollars insured for him with said corporation.

SECTION 4. The directors shall determine as nearly as practicable by their by-laws, the rates of insurance on the different classes of property, and the sum to be insured as also the sum to be deposited.

Rates of insurance.

Policy.

SECTION 5. Every person who shall become a member of said corporation, by effecting insurance therein, shall, before he receive his policy, deposit his promissory note for such sum of money as shall be determined by the directors, together with such sum in money as the directors may deem to be requisite for defraying the necessary expenses of the corporation, not exceeding ten per centum yearly, or otherwise on the sum insured, and such promissory note shall be payable in part, or the whole at any time when the same shall be deemed to be requisite by the directors for the payment of losses by fire; and at the expiration of the time of insurance, or the withdrawal from said corporation, on thirty days notice being given in writing of an intention to withdraw, the said note shall be relinquished and given up to the maker thereof.

Lien.

SECTION 6. And the said company shall have a lien in the nature of a judgment, waiving the right of inquisition upon all the said property of the insured to the amount of the deposite note or so much thereof as may be unpaid, which lien shall continue until the amount of such note with interest and costs of execution, if any shall have accrued, according to the provisions of this act; *Provided*, Said company shall file in the office of the prothonotary of the proper county a memorandum of the name of the person or persons insured, a description of the property, the amount of the deposite, note unpaid, and the term for which the insurance shall continue; and the prothonotary with whom the same shall be filed is hereby required forthwith to enter the same at large upon his judgment docket, and the same, when so entered, shall be deemed and taken to be in all respects as a judgment entered upon confession by virtue of a warrant of attorney, and execution may at any time be had thereof for so much as by virtue of the provisions of this act may be due and demandable, but the liens thereof shall commence with the filing of the memorandum in the office of the prothonotary; *Provided further*, That such lien shall not be construed to take from such person insured, as aforesaid, the privileges of freeholder.

Proviso.

Duties of Prothonotary.

Execution.

Proviso.

SECTION 7. When property insured by this corporation shall be alienated by sale, or otherwise, the policy therefor shall become null and void, and shall be surrendered to the directors of said company to be cancelled, and upon such surrender the assured shall be entitled to receive his deposite notes, with an order signed by the president and secretary of the board of managers, directing the prothonotary in whose office a memorandum of said notes may have been entered, as hereinbefore provided, to enter satisfaction thereon; *Provided*, That the assured shall first pay his proportion of the balance of losses and expenses, if any, which have accrued prior to such surrender, but the grantee or alienee having the policy assigned to him may have the same ratified and confirmed to him for his own proper use and benefit, upon application to the directors and with their consent within, thirty days next after such alienations, or giving proper security to the satisfaction of said directors for such portion of the deposit or premium note as shall remain unpaid, and by such ratification and confirmation, the party so causing such security to be given ,shall be entitled to all the rights and privileges, and be subject to all the liabilities to which the original party was liable and subjected to under this act.

Sale of insured property policy void.

Proviso.

Assigned policy how ratified.

SECTION 8. Suits at law may be maintained by said corporation against any of its members for the collection of said deposite notes, or for any cause relating to the business of said corporation, or against any person for moneys due said corporation, or for injury done to their corporate property, books or papers, or for causing the destruction by fire of any property by them insured, and for no other cause; but said corporation shall not hold any property exceeding in value ten

Law suits.

Property limited. thousand dollars, for the transaction of their corporate business; and all real estate purchased by them for the purpose of collecting or securing debts shall escheat to this commonwealth, unless the same shall have been sold and disposed of, and passed bona fide from the possession and ownership of said corporation, within five years next succeeding such purchase; also suits at law may be maintained against said corporation by any member thereof for losses or damage by fire, if payment is withheld more than three months after the company are duly notified of such loss or damage, and no member, not being in his individual capacity interested, shall be incompetent as a witness in any such cause as the aforesaid, on account of his being a member of said corporation.

Escheat.

Witness.

Section 9. The directors shall, after receiving notice of any loss or damage by fire sustained on property insured by said corporation, after ascertaining the same, or after the rendition of any judgment as aforesaid, against said company for loss or damage, settle and determine the sums to be paid by the several members thereof, as their respective proportion of such loss, and publish the same as may see fit, or in such manner as their by-laws shall have prescribed, and the sum to be paid by each member shall always be in proportion to the original amount of his deposit note or notes, and shall be paid to the treasurer within thirty days next after the publication of said notice, and if any member shall, for the space of thirty days after the publication of said notice, neglect or refuse to pay the sum assessed on him as his proportion of the loss aforesaid, in such case the directors may sue for and recover the whole amount of his deposite note or notes with costs of suits, or may have execution of the whole amount as provided for in the sixth section of this act, and the amount thus collected shall remain in the treasury of said corporation, subject to the payment of such delinquent's proportion of prior or future losses and expenses, and the balance, if any remain, shall be returned to the party from whom it was collected on demand, after thirty days from the expiration of the term for which insurance was made.

Losses how ascertained and paid.

Sufferers how paid when available funds are insufficient.

Section 10. If the available funds on hand, and the amount of deposit notes should be insufficient to pay the loss occasioned by any fire or fires, in such case, the sufferers insured by said company shall receive, towards making good their respective losses, a proportionate dividend of the whole amount of said deposit, according to the sums due to them respectively insured, and in addition thereto, a sum to be assessed on all the members of said company, on the same principles as regulated the amounts of their respective deposit notes, but not exceeding one dollar on every one hundred dollars to them respectively insured; and no member shall be required to pay for any loss occasioned by fire, at any one time, more than one dollar on every one hundred dollars insured in said company in addition to his deposit note, nor more than that amount for any such loss, after his said note shall have been paid in and expended, but any member, upon payment of the whole of his deposit note, and surrendering his policy before any subsequent expense or loss has occurred, may be discharged from said company.

SECTION 11. No policy shall be issued by the company, until application be made for insurance for twelve thousand dollars, nor shall any policy be granted or issued by said company, for a longer period than seven years. When policy may issue.

SECTION 12. This act shall take effect immediately after its passage, and continue in force twenty years, but the legislature of this commonwealth may at any time alter, modify or annul its provisions. Time limited. Repealing clause.

WM. HOPKINS,
Speaker of the House of Representatives.
EB. KINGSBURY, Jr.
Speaker of the Senate.

APPROVED—The ninth day of June, one thousand eight hundred and forty.

DAVID R. PORTER.

[No. 231.]

AN ACT

To incorporate the Stockholders of Mineral Spring, of Berks County.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same,* That the persons who now constitute the owners and stockholders of the Mineral Spring property, near the borough of Reading, or who shall hereafter become stockholders of the same, shall be and are hereby declared to be a body politic and corporate in law, by the name, style, and title of "the Stockholders of the Mineral Spring of Berks County," with a capital of thirty thousand dollars, to be subscribed for in shares of fifty dollars each, to plead and be im- Created. Name. Capital.

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