shall direct and approve of, conditioned for the application of the proceeds of sale according to law.

JAMES ROSS SNOWDEN,
Speaker of the House of Representatives.

JOHN STROHM,
Speaker of the Senate.

APPROVED—The twenty-fourth day of March, one thousand eight hundred and forty-two.

DAVID R. PORTER.

[No. 66.]

AN ACT

To incorporate the Southern Mutual Insurance Company, of Lancaster 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 James Patterson, Jacob Eckman, Slater Brown, George Morrison, John King, and all other persons who may hereafter associate with them, in the manner hereinafter prescribed, shall be and they are hereby constituted and declared to be, a body politic and corporate, by the style and title of the Southern Mutual Insurance, of Lancaster county, and by the same name shall have perpetual succession, and shall be able to sue and be sued, plead and be impleaded, in all courts of record or elsewhere, and to purchase, receive, have, hold and enjoy, to them and their successors, lands, tenements, rents, annuities, franchises and hereditaments, goods and chattels, of what kind soever and choses in action, and the same to sell and dispose of from time to time: *Provided,* That the clear yearly value or income of the necessary houses, lands and tenements, rents, and annuities, or other hereditaments, and real estate, of the said coporation, and the interest of money loaned by it, shall not exceed the sum of two thousand dollars, and also make and have one common seal, and the same to alter and renew at pleasure, and also to ordain, establish and put in execution, such by-laws, ordinances and regulations as shall appear necessary and convenient for the

Com'issioners

Style and title

Privileges

Proviso

Income limited

Seal

By-laws

government of said corporation, not being contrary to this charter or the laws of the United States, or this commonwealth, and generally to do and transact all such matters and things as shall to them lawfully appertain to do and transact, for the well being of the the said corporation, and the due management and well ordering of the affairs thereof.

Object and business

SECTION 2. The object and business of said company shall and is hereby prescribed to be, the insurance of their respective dwelling houses, stores, shops and other buildings, household furniture, goods and chattels, and other property against loss or damage by fire.

Members

SECTION 3. All persons who shall hereafter insure with the said corporation, and also their heirs, executors, administrators and assigns, continuing to be insured in the said corporation, as is hereinafter provided, shall thereby become members thereof, during the period they shall remain insured by said corporation and no longer.

Directors to appoint officers

SECTION 4. The affairs of said company shall be managed by a board of directors, consisting of five members, to be elected and chosen as hereinafter provided, which board shall appoint from their own number, one person as president, and one person as secretary of the board; they shall also appoint one person as treasurer, of whom they shall require such securities as they may provide by their by-laws, and may employ such other officers, clerks, agents and attorneys as may be found necessary for the transaction of the business of the institution; and shall also determine the rates of insurance, the sum to be insured and the sum to be deposited for any insurance, and a majority of said board shall constitute a quorum to do business.

Quorum

Election

SECTION 5. The members of the corporation shall, upon ten days notice in one newspaper, published in the city of Lancaster, meet at their office on the last Saturday in December, in each year, for the purpose of holding an election for directors, and such election shall be held under the inspection of three members to be chosen by the members, who may attend at the time and place of holding the election; such election of directors shall be by ballot, and a majority of the votes given to elect. And the directors so elected shall continue in office until the last Saturday in December, in the succeeding year, or until others are elected, on which day, and annually thereafter, an election shall be held for directors as is provided in the first part of this section, and each member shall be allowed one vote and no more. In case of the death, resignation or removal from the county, of any of the board of directors, the board shall have power to fill such vacancy until the ensuing annual election.

Annual election

Vacancies how supplied

SECTION 6. Every person who shall become a member of this corporation by effecting insurance therein, shall before he receives his policy, deposite with the treasurer twenty-five cents for every thousand dollars worth of property he shall have insured, for the purpose of defraying such incidental charges as shall be necessary for transacting of the business of said company, and it shall be lawful for said corporation to loan such portion of their money on hand, as may not be immediately wanted for the purpose of said corporation, to be secured by mortgage or judgment upon real estate of sufficient value, beyond other incumbrances to render the same perfectly secure. Members to defray incidental charges May loan money

SECTION 7. When any property insured with this incorporation, shall be aliened by sale or otherwise, the policy shall therefor be void, and shall be surrendered to the directors to be cancelled. When policy to be void

SECTION 8. Every member of said company shall be bound to pay for losses, and such necessary expense aforesaid accruing in said company, in proportion to the amount of property insured by him or her. Losses how paid

SECTION 9. Suits at law may be prosecuted and maintained by any member, against said corporation for losses and damages by fire, if payment be withheld or refused more than three months after the company are duly notified of such losses. Suits

SECTION 10. The directors after ascertaining the amount of loss or damage by fire, sustained by any of its members, in such manner as they by their by-laws shall prescribe, shall settle and determine the amount to be paid by each member, as their respective shares of such loss or damage, and publish the same, in such manner as they by their by-laws may prescribe, and the members shall pay the same to the treasurer of the company, within thirty days after the publication of said notice, on neglect or refusal to pay the sum assessed upon him, as a proportion of any loss as aforesaid, in such case, said company may sue for and recover the said amount with costs of suit. Directors to determine the amount of damages to be paid by each member

SECTION 11. The persons named in the first section of this act, shall constitute the board of directors of said institution, until the last Saturday in December, in the year of our Lord one thousand eight hundred and forty-two, or until others are elected in their stead. Board of directors constituted

SECTION 12. It shall be the duty of the treasurer of said company, at the annual meeting provided for in the fifth section of this act, to exhibit in detail the condition of the finances of said company, and the names of the person or persons to whom the funds of the said company have been loaned. And it shall also be the duty of the said treasurer, and the se- Annual exhibit of the finances cretary of said company, at the annual meeting aforesaid, or whenever at any other time, a majority of the board of directors shall require the same, to produce all such books and papers appertaining to the business of said company.

SECTION 13. No policy shall be issued by the corporation, until application be made for insurance to the amount of three hundred thousand dollars.

When to take effect
Continuance
Legislature may annul

SECTION 14. 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.

JAMES ROSS SNOWDEN,
Speaker of the House of Representatives.
JOHN STROHM,
Speaker of the Senate.

APPROVED—The twenty-fourth day of March, one thousand eight hundred and forty-two.

DAVID R. PORTER.

[No. 67.]

AN ACT

To incorporate the Mutual Beneficial Insurance Association of Bucks county, against losses sustained by fire, and for other purposes.

Names of corporators

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 John Lukens, Christian Van Artsdalen, Ezekiel Tyson, Lemen Banes, Isaiah Delany, Samuel Thompson, and Cornelius S. Baker, and such other persons as are, or may be, associated with them, under authority of this act, and hereby made a corporation by the name of the "Mutual Beneficial Insurance Association of Bucks county against losses sustained by fire," and they, or their successors, citizens of North and Southampton and adjoining townships, in the county of Bucks, are hereby made a body politic and corporate in law, with all the legal incidents of a corporation aggregate: *Provided*, That they shall not have power to