deceased, as completely and effectually as a sale and deed made under an order of the orphans' court of said county, duly made for the payment of debts.

JAMES ROSS SNOWDEN,
Speaker of the House of Representatives.
WILLIAM BIGLER,
Speaker of the Senate.

APPROVED—The twenty-ninth day of January, Anno Domini, one thousand eight hundred and forty-four.

DAVID R. PORTER.

No. 13.

AN ACT

To incorporate the "Farmers' mutual insurance company" in the county of Lancaster.

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 M'Cartney, John Strohm, John Rohrer, Francis Herr and John Musselman, and all other persons who may hereafter associate with them in the manner hereinafter prescribed, and their successors, shall be and they are hereby constituted and declared to be a body politic and corporate, by the name, style, and title of the "Farmers' mutual insurance company," in the county of Lancaster, and by the same name, shall have perpetual succession, and shall be able to sue and to be sued, plead and be impleaded, in all the 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, and also to 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 government of said corporation, not being contrary to this charter or the laws and constitution of the United States, or of 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 said corporation, and the due management and well ordering of the affairs thereof: *Provided,* That the clear yearly value or income of the necessary houses, lands, tenements, rents and annuities, or other hereditaments and real estate of the said corporation, and the interest of money loaned by it, shall not exceed the sum of two thousand dollars.

Corporators.

Name.

Powers and privileges.

Proviso.

Object and business.

SECTION 2. The object and business of the 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, by engaging to pay such a proportion of the actual loss as shall be determined on by the by-laws.

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 the said corporation, and no longer. Members.

SECTION 4. The affairs of the 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 as secretary of the board; they shall also appoint one person as treasurer, of whom they shall require such security as they may provide by their by-laws, and may employ such other officers, clerks, and 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 and the sum to be insured. A majority of said board shall constitute a quorum to do business. Directors. President, &c. Officers, &c.

SECTION 5. The members of the company shall, upon ten days' notice given, 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 shall be necessary 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 hereinbefore provided for, 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. Vacancy.

SECTION 6. Every person who shall become a member of this company by effecting insurance therein, shall, before he receives his policy, deposite with the treasurer the sum of 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 the business of said company; and it shall be lawful for the said company to loan such portion of the said money on hand as may not be immediately wanted for the purpose of said company, to be secured by mortgage or judgment upon real estate of sufficient value, beyond other incumbrances, to render the same perfectly secure. Insurance.

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

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

SECTION 9. Suits at law may be prosecuted and maintained by any member against the said company, for losses and damages by fire, if payment be withheld or refused for more than three months after the company are notified of such losses; no member of the company, not being in his individual capacity a party to the suit or suits, shall be in- Suits.

competent as a witness, on account of his being a member of the company.

Damages, &c. how settled and paid.

SECTION 10. The directors, after ascertaining the amount of loss or damage by the 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.

Treasurer's duty.

Finances, &c.

SECTION 11. It shall be the duty of the treasurer of the 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 company have been loaned: And it shall also be the duty of the said treasurer and the secretary 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.

First board of directors.

SECTION 12. The persons named in the first section of this act shall constitute the board of directors of said institution, until the last Saturday of December, in the year of our Lord, one thousand eight hundred and forty-four, or until others are elected in their stead.

Policies, when issued.

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

Repeal.

SECTION 14. This act shall take effect immediately after its passage, but the legislature of this commonwealth may at any time alter, modify or annul its provisions, in such manner, however, as to do no injustice to the corporators.

JAMES ROSS SNOWDEN,
Speaker of the House of Representatives.

WILLIAM BIGLER,
Speaker of the Senate.

APPROVED—The thirty-first day of January, one thousand eight hundred and forty-four.

DAVID R. PORTER.