

No. 75.

A N A C T

To incorporate the "Union mutual fire insurance company," of Myerstown, Lebanon 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 John Bassler, Daniel Meyers, Daniel Stine, John Breitenbach, George Pflegar, John Meyers, John Kreitzar, Samuel Morret, John Ramler, George Lindemuth, Benjamin Mengal, Leonard Immel, George Dinges, and all other persons who may hereafter be associated 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 "Union mutual fire insurance company of Myerstown, Lebanon 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; 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 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 the 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. Name. Proviso.

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. Object.

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 seven members, to be elected and chosen as hereinafter provided; which board shall elect from their own number one person as president, they shall also elect or appoint one person as secretary of the board, and one person as treasurer, of whom they shall require such security as they may provide by their by-laws, Directors and officers.

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 and the sum to be insured; a majority of said board shall constitute a quorum to do business.

Elections.

SECTION 5. The members of the company shall, upon ten days notice in one newspaper published in the county of Lebanon, 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.

Expenses, loans, &c.

SECTION 6. Every person who shall become a member of this company by effecting insurance therein shall, before he receives his policy, deposit with the treasurer the sum of fifty 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.

Policy void.

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

Losses.

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.

Suits.

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

Loss, how paid.

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.

SECTION 11. It shall be the duty of the treasurer of the said com- Treasurer's duties
pany at the annual meeting provided for in the fifth section, 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 secre-
tary 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 12. The seven persons first named in the first section of First board of
this act, shall constitute the board of directors of said institution, until directors.
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.

SECTION 13. No policy shall be issued by the company until applica- Issue of policies.
tion be made for insurance to the amount of one hundred thousand dol-
lars.

SECTION 14. This act shall take effect immediately after its passage, Legislative reser-
but the legislature of this commonwealth may at any time alter, modify vation.
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 fourteenth day of March, one thousand eight hundred
and forty-four.

DAVID R. PORTER.

No. 76.

SUPPLEMENT

To an act, entitled "An Act to incorporate the Farmers' and Mechanics' mutual
insurance association of Bucks county."

SECTION 1. *Be it enacted by the Senate and House of Representa-*
tives of the Commonwealth of Pennsylvania in General Assembly
met, and it is hereby enacted by the authority of the same, That
the seventh section of the act, entitled "An Act to incorporate the Inde-
pendent mutual fire insurance company of Bucks, Montgomery and
Philadelphia counties," passed the tenth day of February, one thousand
eight hundred and forty-three, so far as it relates to and affects the Far-
mers' and Mechanics' mutual insurance association of Bucks county,
incorporated by act passed the twenty-fourth of March, one thousand
eight hundred and forty-three, be and the same is hereby repealed. Repeal of former
law.

SECTION 2. In lieu of the mode provided by the sixth and other sec-
tions of the said act, passed the tenth day of February, one thousand
eight hundred and forty-three, providing for the recovery of the rates