No. 238.

AN ACT

To incorporate the Mutual insurance company of Schuylkill 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 Nathaniel J. Mills, Henry Geiss, Hugh Kinsley, Strange N. Palmer, Moses Weiser, Edward Huntzinger, Frederick Beck, Christian Berger, Jesse Forster, Daniel Bartolett, John Bonewitz, George Boyer, Michael Weaver, Charles W. Pitman, Samuel K. Kepner, Joshua Boyer, Peter F. Ludwick, John Seltzer, Daniel Krebs, Patrick Curry, Nathan Barlow, Benjamin M. Lewis, William Mortimere, William Hagerty, Jacob Kline, Benjamin Taylor, Benjamin Haywood, William Bock, William Koch, Daniel B. Kushner, Charles W. Clements and Wilson H. Tweed, of the county of Schuylkill, and all other persons who may hereafter associate with them in the manner hereinafter prescribed, shall be and are hereby constituted and declared to be a body politic and corporate, by the name, style and title of the Schuylkill county mutual insurance company, 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 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 government of the 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.

Corporators.

Name.

Seal.

By-laws.

Section 2. The affairs of said company shall be managed by a board of directors, consisting of thirteen members, to be elected as hereinafter provided, which board shall appoint from their own number, one person as president, and they shall also appoint a secretary and treasurer, of whom they shall require such securities as they may provide for by their by-laws, and shall have authority to appoint other officers and employ such agents and attorneys as may be found necessary for the transaction of their business; and shall also determine the rates of insurance, the sum to be insured, and the sums to be deposited for any insurance; and five members shall constitute a quorum to do business.

Directors and officers.

Section 3. 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.

Object.

Section 4. 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.

Members.

Section 5. The members of the corporation shall upon ten days notice in one newspaper published in the borough of Pottsville, (and in

First election.

handbills, if deemed necessary,) meet at their office in the borough of Pottsville, on the first Monday in January, in the year of our Lord one thousand eight hundred and forty-five, and hold their first election of 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 plurality of the votes given shall be deemed a majority to elect; and the directors so elected shall continue in office until the first Monday in January, in the year of our Lord one thousand eight hundred and forty-six, or until others are elected; and in case of a vacancy by death, resignation or otherwise, of any member in the board, the members of the board shall have power to fill such vacancy or vacancies until the next annual election, on which day, and annually thereafter, an election shall be held for directors, as is provided in this section; and each member shall be allowed one vote for any amount he may have insured under one thousand dollars, and an additional vote for every additional thousand dollars he may have insured; but no amount insured shall entitle any member to more than ten votes.

Vacancy. Annual election. Votes.

Deposite note. SECTION 6. Every person who shall become a member of this corporation by effecting insurance therein, shall, before he receives his policy deposite his promissory note for such sum of money as shall be determined by the directors, a part not exceeding five per cent. of said note, shall be immediately paid in, and the remainder of said deposite note shall be payable in part or the whole, at any time when the directors shall deem the same requisite for the payment of loss by fire, and such incidental charges as shall be necessary for transacting the business of said company; and at the expiration of the time of insurance the said note, or such part of the same as shall remain unpaid after deducting all losses and expenses accruing during said time, shall be relinquished and given up to the maker thereof.

Loans. Lien. SECTION 7. That it shall be lawful for said corporation to loan such portions of money on hand as may not be immediately wanted for the purpose of said corporation, to be secured by mortgage or judgment, creating a lien for the same upon real estate of sufficient value, beyond other incumbrances, to render the same perfectly secure, or upon other good and sufficient securities: *Provided*, That nothing in this act shall be so construed as to authorize said corporation to exercise banking privileges.

Suits. Damages. SECTION 8. Suits at law may be maintained by said corporation against any of its members, for the collection of said notes, or any assignment thereon, or for any cause relating to the business of said corporation; also, all suits 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: 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.

Assessments to pay losses, &c. SECTION 9. If the whole amount of the deposite note shall not be sufficient 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 notes, according to the sums by them respectively insured, and in addition thereto, a sum to be assessed on all members of said company, on the same principles as regulated their deposite notes, but not exceeding one per cent. on the amount by them insured; and no member shall ever be required to pay for any loss occasioned by fire, at any one time, more than one per cent. on the amount by them insured in said company, in addition to the amount of his deposite note, nor more than that amount for any such loss which may accrue after his note shall have been paid in and expended, but any member upon the payment of the whole of his deposite note and surrender of his policy, before any subsequent loss or expense has accrued, may be discharged from said company.

SECTION 10. The hereinbefore named persons, or any eleven of them, shall constitute the board of directors of said institution, until the fourth Monday in January, in the year of our Lord, one thousand eight hundred and forty-five. First directors.

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

APPROVED—The twenty-third day of April, one thousand eight hundred and forty-four.

DAVID R. PORTER.

No. 239.

AN ACT

To incorporate the Mutual life insurance company of Philadelphia.

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 C. Da Costa, Joseph Cabot, F. W. Hubbell, Charles S. Riche, B. M. Hinchman, John Swift, Charles W. Churchman, E. S. Coxe, Charles Rugan, J. M'Lanahan, John Dallett, S. M. Waln, John Mason, William S. Neilson, E. W. Robison, T. O. Rockhill, Henry Bohlen, Samuel Grant, John L. Hodge, Robert Soutter, Jr., Thomas B. Wattson, Richard D. Wood, C. P. Relf, George A. Wood, H. Pratt M'Kean, J. P. Pleasants, Joseph Swift, Charles Newbold, H. W. Andrews, L. Kimball, Stephen Baldwin, Isaac Lloyd, Junior, T. Deland, Charles Gibbons, Nalbro Frazier, Richard S. Smith, and all other persons who may hereafter associate with them in the manner hereinafter prescribed, shall be a body politic and corporate, by the name of the Mutual life insurance company of Philadelphia, and by that name shall have perpetual succession, and may sue and be sued, and hold, purchase, receive and convey real and personal estate, (with the limitations hereinafter specified,) and may make and use a common seal, and alter or change the same at pleasure; and make by-laws, not inconsistent with any existing law, for the management of its property and the regulation of its affairs; but nothing herein contained shall be construed to give unto the same corporation any banking powers or privileges. Corporators. Name. Seal. By-laws. Banking.