No. 5.

AN ACT

To incorporate the Mutual fire insurance company 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 Henry Schafer, John Deturk, Jacob Weiser, Isaac Bertolet, Daniel Snyder, John Herbein, David Kline, Gideon Hoch, William Knabb, Thomas Snyder, Joshua Hoch, Jacob H. Reiff and Thomas P. Lee, and such other persons as are or may be associated with them under the authority of this act, being citizens of Berks county, their successors or assigns are hereby made a corporation by the name of the "Mutual Fire Insurance Company of Berks county;" and they and their successors 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 hold a greater amount of real estate than is necessary for the use of the corporation in the transaction of the business thereof, or such as shall be taken in security for, or in payment of debts, nor shall the yearly income thereof exceed two thousand dollars, nor shall any by-laws be repugnant to this act, the constitution of the United States, or this commonwealth.

Corporators.

Name, powers, &c.

SECTION 2. The power of this association shall be vested in thirteen managers, to be chosen by ballot, annually, on the first Monday of December, at the annual meeting of the company; each member being entitled to one vote; a majority of the managers shall constitute a quorum.

Managers.

SECTION 3. Each insurer in or with said company, shall be a member thereof during the term of his or her policy, and no longer.

Insurers.

SECTION 4. That general meetings of this company shall be held annually on the first Monday of December, at some convenient place in said county, and also whenever called by the board of managers, or whenever requested by twenty members, and shall at such general meeting pass all by-laws, rules and regulations, necessary for the well government of the affairs of the corporation, or vest the power so to do in the board of managers; and all elections shall be by ballot, each member being entitled to one vote. Said election to be conducted by three judges chosen by the members present for that purpose, who shall certify under their hands the result of said election, and the same to be filed with the papers of the corporation. The managers for the time being, shall choose from among their own members, one to be president, and shall also from time to time, as it may be necessary, choose a treasurer, also appoint a secretary, and such other agents and officers as may be necessary, and fix their respective fees and salaries, and require such bonds for the faithful discharge of the duties assigned, as may be deemed necessary or the interest of the company may require; and shall have full power to suspend, remove or displace, any such officer or agent of the company, and supply any such vacancy which may happen by death, removal or resignation, from among their own members until the

Annual meetings.

By-laws.

Votes.

Officers and agents.

next election, and they shall at the annual meeting of the members, present to the company a general statement of its affairs.

SECTION 5. The president and managers shall have full power, on behalf of said corporation, to make insurance against losses by fire on any house, tenement, manufactory, barn, or other buildings and goods, wares, merchandize and effects, and household furniture therein, and on hay, grain and agricultural products in barns, stacks or otherwise, and generally on all kinds of goods, wares, merchandize and effects, (except books of accounts, bills, bonds, ready money, jewels, plate, paintings, engravings, powder mills, and cotton manufactories,) to make, execute and perfect such and so many contracts, bargains, agreements, policies, and other instruments as shall or may be necessary, and as the nature of the case shall or may require and every such contract, agreement and policy to be made by the said corporation, shall be signed by the president and attested and signed by the secretary, and also shall be signed by the party insured. And the president and managers are hereby empowered to have made and procure a seal with such device as they may deem proper to be used by them as the common official seal of the company: *Provided*, That no insurance shall be made or effected on any property situate, or being in any city or borough.

Insurances.

Seal.

Proviso.

SECTION 6. It shall be lawful for said company to employ and invest all money received by them, and the profits thereof, in the purchase of any ground rents or mortgages, or in any loans on good and sufficient security, and no money shall be drawn from the funds of said company for the purpose of making dividends or dividing profits, nor for other purposes than first, to defray the current or incidental charges of the corporation, and then for the purpose of such damages as any member of said company or insurer may be justly entitled to; and when the just demand of any insurer in said company or member thereof, shall exceed the amount of its available funds on hand, such sums as shall be necessary to pay the same, shall, without unnecessary delay, be assessed by any three of the board of managers appointed by the president, on the insurance, each member to pay in proportion to the amount they have insured, and publish the same, and all and every of the members of the company shall pay into the hands of the treasurer his, her or their proportionable part of such rates within forty days after such publication as aforesaid; and in default of such payment he, she or they and every of them, making such default therein, shall forfeit and pay double the said rates, and neglecting to pay the said forfeiture for fifty days more, may, by the managers for the time being, be excluded and debarred from any benefit or advantage from his, her or their insurance respectively, and all right to the stock of this company, and shall, notwithstanding, be liable to said rates pursuant to his, her or their covenants and agreements.

Moneys, how invested.

Assessment and payment of damage.

SECTION 7. All and every of the members of this company, who shall sustain any loss by fire, shall give immediate notice to the president of the company, who shall appoint a committee of three members of the company, who shall examine and enquire into the same, and the said committee, with all convenient expedition, shall enquire into the same, and after ascertaining the sum which said parties shall be lawfully entitled to, report the same to the board of managers, who shall make provision and payment as herein specified.

Loss, how ascertained.

SECTION 8. The members shall at their general meeting fix such rates of insurance and incidental charges and fees, as may be deemed equitable and proper, or vest the power so to do in the board of managers; and any person who shall become a member of this corporation

Rates of insurance, &c.

by effecting insurance therein, shall, the first time he effects insurance, and before he or she receives his or her policy, pay the rates that shall be fixed and determined upon, and no premium so paid shall ever be withdrawn from said company during the continuance of its charter.

Assignment of policy.

SECTION 9. That in case any assured named in any policy or contract of insurance made by the said corporation, shall sell, convey, or assign the subject insured, it shall be lawful for such assured, to assign and deliver to the purchaser such policy or contract of insurance, and such assignee shall have all the benefit of such policy or contract of insurance, and may bring and maintain a suit in his or her own name: *Provided*, That before any loss happens, he or she shall obtain the consent of the president or secretary to such assignment, and have the same endorsed on or annexed to such policy or contract of insurance, to be according to the aforesaid directions for that purpose and not otherwise.

Proviso.

Profits.

SECTION 10. That the net profits arising from interest or otherwise shall be ascertained yearly, to every member in proportion to his, her or their deposite, for which each member shall have a credit in the company's book; nothing in this charter to be construed as to allow any of the funds of the association to be used for banking or manufacturing purposes.

Repeal.

SECTION 11. If at any time it shall appear that the chartered privileges hereby granted, are injurious to the public welfare, the power thereof to repeal shall not affect any engagement to which the said company may have become a party previously thereto, and that the said company shall have a reasonable time to bring their accounts to final settlement.

Organization.

SECTION 12. The first thirteen named persons in this bill, shall constitute the first board of managers, with power to organize the corporation and appoint a president and other officers and agents, agreeable to the spirit of this act, and to hold their power and authority until the next election, as is herein provided, with all the powers contemplated to be vested in the board of managers elected by the company under the authority of this act.

Policies, when issued.

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

Suits at law.

SECTION 14. Suits at law may be prosecuted and maintained by any member against said corporation for losses or damage insured against by them, if payment is withheld more than sixty days after the company is duly notified of such losses; and no member of the company, not being in his individual capacity a party to such suit or suits, shall be incompetent as a witness, on account of his being a member of the company: *Provided*, The managers do not agree to rebuild or replace the property lost or damaged, in which case a reasonable time shall be allowed them.

By-laws.

SECTION 15. Any amendment or alteration may be made to the by-laws at any general meeting, by a majority of the whole association: *Provided*, The same is not repugnant to the constitution of this commonwealth or the United States.

Transactions limited.

SECTION 16. This corporation shall transact its business within the limits of Berks county.

SECTION 17. This act shall take effect immediately after its passage, and shall continue in force for twenty years, but the legislature of this commonwealth may at any time alter, modify or annul its provisions, without doing injustice to the corporation. Duration of charter.

FINDLEY PATTERSON,
Speaker of the House of Representatives.
WILLIAM P. WILCOX,
Speaker of the Senate.

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

FRS. R. SHUNK.

No. 6.

A FURTHER SUPPLEMENT

To "An Act to authorize the governor to incorporate a company to make a lock navigation on the river Monongahela."

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 eighth section of the act, entitled "An Act to authorize the governor to incorporate a company to make a lock navigation on the river Monongahela," approved the thirty-first day of March, one thousand eight hundred and thirty-six, which authorizes the use and occupancy of ground and materials, for the purpose of constructing said navigation, shall be so construed as to include sufficient ground at each lock, for the purpose of erecting thereon a lock house, to be occupied by the lock-keeper and his hands: *Provided*, That not more than half an acre shall be taken at any lock for this purpose, the value of said ground to be assessed as provided for in the aforesaid act and supplement thereto, approved the twenty-fourth day of June, one thousand eight hundred and thirty-nine; and the said company is further required, in accordance with the direction of the fourth section of the seventh article of the constitution of Pennsylvania, to make compensation to the owners of said property, or give adequate security therefor, before such property shall be taken under the provisions of this act.

FINDLEY PATTERSON,
Speaker of the House of Representatives.
WILLIAM P. WILCOX,
Speaker of the Senate.

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

FRS. R. SHUNK.