No. 46.

A FURTHER SUPPLEMENT

To an act, entitled "An Act to incorporate the Reliance insurance and trust company of Philadelphia," approved the twenty-first day of April, eighteen hundred and forty-one.

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 period for striking a balance of the affairs of said company in the manner directed in the third section of the supplementary act, approved the eighteenth day of April, eighteen hundred and forty-three, shall be and the same is hereby changed from the first Monday in November to the thirty-first day of December annually, (unless the same shall be Sunday, and then on the day previous,) and the other matters and things by the said supplementary act required to be done and performed within thirty days next succeeding the said first Monday in November, shall be done and performed, except as is hereinafter otherwise provided, within thirty days next succeeding the said thirty-first day of December annually. And so much of said supplementary act as prohibits the issuing of any certificate for the "remaining profits" therein named, "unless claimed within two years after the declaration of the dividend or profit whereof it is the evidence," and so much of the same act as declares that "no certificate shall issue for any less sum than twenty-five dollars, nor for any fractional part of five dollars," shall be and the same are hereby repealed; but no such certificate shall be issued for any less sum than ten dollars, nor for any fractional part of one dollar. And when the said "remaining profits" accruing to any stockholder or insured member within any one year, shall amount to less than ten dollars, and not less than one dollar, the amount thereof shall be credited on the books of the company to the party to whom the same has accrued; and if the amount so credited shall within any term of ten years, but not otherwise, amount to ten dollars, the said party shall be entitled to receive a certificate therefor as in other cases. All contracts for insurance made with said company terminating within any one year, shall entitle the parties making the same, to participate in manner aforesaid, in the profits of that year; and on moneys deposited by way of premiums for perpetual insurances, interest shall be computed at the rate of five per centum per annum, and the portion of the said "remaining profits," if any, to which the depositors shall be entitled, shall be the proportion the amount of such interest may bear to the aggregate or collective amount of stock paid in, and premiums earned. But no dividend of the said "remaining profits," shall be made or declared less than one per cent. on the aggregate or collective amount of stock paid in, and premiums earned; and annually, before making or declaring any such dividend, the directors shall reserve out of such "remaining profits" for contingencies, such reasonable amount as they may deem expedient, not in any one year exceeding two per cent. on the said aggregate or collective amount of stock paid in, and premiums earned. And the amount of all such "remaining profits," less than one per cent., together with the amount reserved by the directors for contingencies, as aforesaid; and all amounts accruing to any individual or party in any

Time for striking balance, changed.

Certificates.

Contracts.

Dividend.

one year, less than one dollar, and not credited on the books of the company; and the fractional parts of a dollar, above ten dollars, accruing to any individual or party, and not included in a certificate; and the sums credited on said books to any individual or party, less than ten dollars, in any term of ten years, together with the amounts of all certificates or all sums entitling individuals or parties to certificates, remaining unclaimed for the term of three years after the declaration of the dividend or profit entitling the parties to the same, shall accrue to the company, and be carried to the contingent fund thereof: *Provided*, That the estimates and dividends of profits to be made and declared by the directors, under the provisions of said supplementary act and this act, shall be conclusive and binding upon the company, and upon all persons entitled to participate in the profits thereof.

Proviso.

Election.

SECTION 2. The directors of said company shall hereafter be elected on the first Monday in February annually, instead of the third Monday in December, in the manner, and subject to the provisions and conditions mentioned in the act to which this is a further supplement; and the president and directors now in office shall serve until the first Monday in February, eighteen hundred and forty-six, and until others are elected in their stead.

Estates.

Trustee, &c.

SECTION 3. Any money or estate, real or personal, confided to the said company in trust, shall be liable only for the contracts, engagements or performances growing out of or appertaining to said trusts; and in all cases where application shall be made to any court in this commonwealth, for the appointment of any trustee, receiver, assignee or guardian, or of any committee of any lunatic, it shall be lawful for such court to appoint said company, with their consent, to be such trustee, receiver, assignee, guardian or committee; and in case of such appointment, the said company shall not be required to give security, but shall be responsible for the goodness of all investments made by them of the funds committed to their care by such appointment; and the accounts of said company as such trustee, receiver, assignee, guardian, or committee, shall be regularly settled and adjusted by the proper tribunals; and all legal, proper and customary charges, costs and expenses shall be allowed to the said company for their care and management of the funds and estates so committed to them.

FINDLEY PATTERSON,
Speaker of the House of Representatives.

WILLIAM P. WILCOX,
Speaker of the Senate.

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

FRS. R. SHUNK.