

Corporation; Provided always, that nothing herein contained shall prevent the same person from holding at the same time both descriptions of Stock. Proviso

5 III. And be it enacted, That persons be- Mutual Mem-
 ing members of the said Corporation by bers not liable
 reason of deposit of premium notes for the beyond amount
 purpose of Mutual Insurance, shall not be of their res-
 held liable for any claims for losses or pay- pective premi-
 10 ments, beyond the amount of his, her or um votes, nor
 their premium notes respectively; and neither Proprietary
 shall proprietary members be held liable for members bey-
 any claims for losses or payments beyond ond the
 the amount of such share or shares of the amount of
 15 proprietary stock which each may respective- their respect-
 ly hold; and also, in all the transactions of ive proprietary
 the said Company the profits and benefits stock.
 arising from or on account of the mutual
 branch of the said Corporation shall be secur-
 20 ed to the members thereof; and in like man-
 ner the profits and benefits arising from or
 on account of the Proprietary Branch of the
 said Company, shall be secured to the pro-
 prietary members; and further, all the ex-
 25 penses necessary and incurred for the con-
 ducting and management of the said Com-
 pany, shall be fairly assessed upon and divid-
 ed between each branch or department of the
 said Company.

30 IV. Provided always, and be it enacted, No dividends
 That no dividend or bonus shall be declared to be declared
 or paid out of the capital stock of the Com- out of Capital
 pany, whether proprietary or mutual. Stock.

V. And be it enacted, That the said Company may
 35 Company by their corporate name afore- purchase and
 said, shall be capable of purchasing, hav- hold real and
 ing and holding to them and their suc- personal es-
 cessors such estate, real, personal or mix- tate for the
 ed, as may be requisite for its accommoda- purposes of
 40 tion in relation to the convenient transaction the Corporati-
 of its business; and may take and hold any on.
 real estate *bonâ fide* mortgaged to the said May take and
 Company, by way of security for the pay- hold real estate
mortgaged to
Company as