

damage; and if the party suffering shall not be satisfied with the determination of the Directors, the question shall then either be submitted to three disinterested persons as referees, one of whom shall be named by the Board, and one by the suffering party; and the two referees so named shall name the third, and the decision or award of a majority of them shall be binding; or the suffering party may bring an action against the said Company, for the loss or damage sustained, and if upon the trial of the said action, a greater sum shall be recovered than the amount determined upon by the Directors, the party suffering shall have judgment therefor against the said Company, with interest thereon, from the time such loss or damage happened, and notice given thereof as aforesaid, with costs of suit; but if no more shall be recovered than the amount so previously determined by the Board, then the plaintiff or plaintiffs in such suit shall have judgment for such amount, and shall not be entitled to costs against the defendants, but the defendants shall be entitled to costs against the said plaintiff or plaintiffs, as in the case of a verdict for the defendant; *Provided always*, that no execution shall issue against the said Company, upon any judgment, until after the expiration of six months from the recovery thereof.

XV. *And be it further enacted, by the authority aforesaid*, That the Directors shall, after receiving notice of any loss or damage by fire, sustained by any member, and ascertaining the same, or after the recovery of any judgment as aforesaid, against the said Company, for such loss or damage, settle and determine the sums to be paid by the several members thereof, as their respective proportion of such loss, and publish the same in such manner and form as they shall see fit, or as the By-laws shall have prescribed; and the sum to be paid by each member shall always be in proportion to the original amount of his deposit note or notes, and shall be paid to the Treasurer within thirty days next after the publication of said notice; and if any member shall, for the space of thirty days after the publication of such notice, neglect or refuse to pay the sum assessed upon him, her or them, as his, her or their proportion of any loss or damage, as aforesaid, in such case the Directors may sue for and recover the whole amount of his, her or their deposit note or notes, with costs of suit; and the money thus collected shall remain in the Treasury of the said Company, subject to the payment of such losses and expenses as shall or may thereafter accrue during the continuance of his, her or their policy; and the balance, if any remaining, shall be returned to the party from whom it was collected, on demand, after thirty days from the expiration of the term for which Insurance was made.

XVI. *And be it further enacted, by the authority aforesaid*, That if it shall ever so happen that the whole amount of deposit notes shall be insufficient to pay the loss occasioned by any one fire or fires, in such case the sufferers Insured by the said Company, shall receive, towards making good their respective losses, a proportionate dividend of the whole amount of such deposit notes, according to the sums by them respectively Insured; and in addition thereto, a sum to be assessed in such manner as shall be provided by any By-