

appoint one of their number to serve in his stead, during the time of such suspension.

*Thirteenth*—And it is hereby further covenanted and agreed, by and between the said parties to these presents, that every treasurer, secretary and clerk, of the said association or copartnership, before he enters upon the duties of his office, shall enter into a bond with two or more sureties, to the satisfaction of the directors for the time being, for the honest, and faithful discharge of their respective duties, and for their good behaviour; and the penalty in the bond so to be given by the treasurer, shall not be less than five thousand pounds.

*Fourteenth*—And it is hereby further covenanted and agreed, by and between the said parties to these presents, that the said association or copartnership, shall not directly, or indirectly, engage, or be concerned in any trade, or commercial dealings, nor in any other business, save and except the assurance of property against losses or damages by fire, and shall not in any manner or way lend any money or monies, on mortgage or mortgages or hypothecate on real or immoveable property, except public funds and stock which the directors may purchase with any monies held by them to be disposed of for the ready payment of any losses or accidents by fire, nor acquire or hold any lands, or tenements, or real estate, except such as may be necessary for carrying on and transacting the business of the said association or copartnership.

*Fifteenth*—And it is hereby further covenanted and agreed, by and between the said parties to these presents, that if any stockholder or stockholders, in the said association or copartnership, shall refuse or neglect to pay at such time as may be appointed for the payment thereof the first installment of five per centum to be paid next after the deposit of two and one half per centum herein before mentioned, such stockholder or stockholders, so neglecting, shall forfeit the said deposit, to and for the use of the said association or copartnership, and the stock shall be sold at public sale for the benefit and behoof of the said association or copartnership. And if any stockholder or stockholders in the said association or copartnership shall refuse or neglect to pay at such time as may be appointed for the payment thereof, any subsequent or other installment payable by him or them in pursuance of these articles, or shall