

county societies. or refused diplomas from the same, shall be entitled to the right of appeal to the medical society of the territory, whose decision in the case shall be final.

Property held by, exempt from taxation. SEC. 7. That the property of said society, and also the property of the medical societies in the different counties of this territory, shall be forever exempt from taxation.

SEC. 8. That this act may be altered, amended or repealed at the pleasure of the Legislature, and shall be in force from and after its passage.

Approved, February 19th, 1841.

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### No. 54.

AN ACT to incorporate the Western Mutual Fire Insurance Company, at Prairie du Chien; and the Howard Fire Insurance Company, of Brown County.

*Be it enacted by the Council, and House of Representatives of the Territory of Wisconsin:*

Persons incorporated. SEC. 1. That Hercules L. Dousman, Alexander M'Gregor, James H. Lockwood, Joseph Rowlette, Ezekiel Tainter, Frank Washburn, James Ross, J. Allen Barbour, and John F. O'Neil, and all other persons who may hereafter become members of said company, in the manner hereinafter prescribed, are hereby incorporated and made a body politic, by the name of "The Western Mutual Fire Insurance Company."

Object of the incorporation. SEC. 2. The object of said incorporation being to afford the members thereof the means of mutually insuring each other against loss by fire, the company, in its corporate name aforesaid, is hereby endowed with all the powers, and made subject to all the liabilities which are necessary and proper in order to secure that object as herein authorised.

Their general powers. SEC. 3. They may become a party to suits; may purchase and hold such real and personal estate, as may be necessary in order to effect the objects of their association; and may sell and convey the same at pleasure; may establish and put in execu-

tion such ordinances, bye-laws and regulations, not being contrary to the laws of this territory, as may seem necessary or convenient for their regulation and government, and for the management of their affairs; and may have a common seal, which they may change at pleasure.

SEC. 4. Every person who shall at any time become interested in said company by insuring therein, and also their representatives, heirs, executors, and administrators, and assigns, continuing to be insured therein as hereinafter provided, shall be deemed and taken to be members thereof, for and during the terms specified in their respective policies, and no longer; and shall at all times be included and bound by the provisions of this act.

Persons becoming interested by insuring in said company, to be members for the time.

SEC. 5. The affairs of said company shall be managed and controlled by a board of nine directors; and the persons named in the first section of this act, shall be the first directors. Their successors shall be annually elected in the manner hereinafter prescribed.

Nine persons to be the first board of directors.

SEC. 6. Each set of directors shall continue in office until their successors are elected. All vacancies happening in said board may be filled by the remaining members until the next annual election.

Their continuance in office.

SEC. 7. A majority of the directors shall constitute a quorum for the transaction of business. They may elect a president, and a first and second vice president from among their own number. They may also, from time to time, appoint a secretary, treasurer, and such other officers, agents and assistants, as they may deem necessary; may prescribe their duties, fix their compensation, take security from them for the faithful performance of their duty, as they may deem proper, and may remove them at pleasure.

Powers of directors.

SEC. 8. In the absence or inability of the president to perform his duties, the first vice president shall act in his stead; and if he, for like reasons, is incapable to discharge his functions, the second vice president shall officiate.

Same subject.

SEC. 9. The directors shall meet at such times and places as they may think proper. They shall keep a record of their proceedings; and any director disagreeing with the majority of

Same subject.

the board at any meeting, may enter his dissent, with the reasons therefor, on such record.

First election  
of directors.

SEC. 10. The first election of the directors shall take place on the fourth Saturday of June, A. D. 1841, at such place in the town of Prairie du Chien, as the directors shall provide. Thereafter the annual elections shall be held at such place within this territory, and at such time, not less than ten, nor more than fourteen months from the last annual election, as the directors shall appoint.

Notice of such  
election.

SEC. 11. Notice of such election, stating the time and place thereof and the number of directors to be elected, shall be given by the secretary, by publication for three weeks successively, in at least one newspaper printed in the territory; the last of which publications shall be at least ten days previous to such election.

Provision for  
an election at  
a subsequent  
day, in case.

SEC. 12. Should the secretary fail to give such notice, or if for any other cause an election should not be held at the proper time, the directors may fix upon another day for the said election, not more than two months subsequent to that previously fixed; and the secretary shall accordingly give notice thereof as above directed.

Qualification  
of electors.

SEC. 13. Any person who shall have an existing insurance in such company, to the amount of one hundred dollars, or upwards, shall be entitled to vote at such election, the mode of conducting which, shall be prescribed by the directors.

Note to be de-  
posited on ef-  
fecting an in-  
surance, by the  
insured.

SEC. 14. Every person, who shall wish to effect insurance in said company, shall, before he receives his policy, deposit his promissory note with the treasurer for such sum of money as shall be determined by the directors.

What part of  
said note to be  
paid at time.

SEC. 15. A part, not exceeding five per cent of the amount of said note, shall be immediately paid; and the remainder of said deposit note shall be payable in part, or in whole, at any time when the directors shall deem the same requisite for the payment of losses, or other expenses.

Said note to be  
relinquished at  
the expiration  
of the term of  
insurance.

SEC. 16. At the expiration of the term of insurance, the said note, or such part of the same as shall remain unpaid, after deducting all losses and expenses occurring during said term,

shall be relinquished and given up to the signer thereof, or his representatives.

SEC. 17. Every member of said company, as aforesaid, shall be bound to pay his proportion of all losses happening, or expenses accruing in said company, to the amount of his premium note.

Liability of the members for a payment of losses.

SEC. 18. All buildings insured in said company, together with the right, title, and interest of the assured to the lands on which they stand, to the extent of one acre, if in the country, shall be pledged to said company to the amount of his or her deposit note, by the fact of such insurance; and the said company shall have a lien thereon for the proportion of losses and expenses that may accrue against the assured, during the continuance of this policy.

Deposit note to be a lien on buildings, &c. insured.

SEC. 19. In case of any loss or damage by fire happening to any member, upon property insured in said company, notice thereof shall be given, in writing, to the directors, or some one of them, or to the secretary of the company, within sixty days from the time such loss or damage may have happened, in order to entitle the assured to compensation for his loss.

When notice of loss to be given to directors.

SEC. 20. The directors shall provide the manner of ascertaining and determining the amount of such loss or damage, which shall be paid accordingly. If the party suffering is not satisfied with the determination of the directors, the question may be submitted to referees, or the said party may bring his action at law against the company.

Am't of loss, how determined.

SEC. 21. Such action may be brought either in the county where the secretary of the company shall hold his office, or in the county where the property insured was situated, and the summons may be served upon the secretary, or either of the directors of the company.

Action for, in what county to be instituted.

SEC. 22. If upon such trial, a greater sum shall be recovered than the amount determined upon by the directors as aforesaid, the plaintiff shall have judgment therefor, with interest and costs of suit; but if no more be recovered than the amount aforesaid, costs shall be awarded against the plaintiff.

Costs of, how awarded.

SEC. 23. After the amount to be paid to the assured shall have been finally fixed, the directors may at any time settle and

Proportion of loss, how made known to the

members liable therefor.

determine the proportions to be paid by the several members of the company, and publish the same in such manner as they shall see fit, or as the bye-laws shall have prescribed.

Suits may be commenced therefor, when

SEC. 24. If any member shall, for the space of thirty days after the publication of said notice, neglect or refuse to pay the sum assessed upon him as aforesaid, the directors may sue for and recover the whole amount of his deposit note, with costs of suit.

Money thus collected, how disposed of.

SEC. 25. The money thus collected shall remain in the treasury of said company, subject to the payment of such losses and expenses as have, or may thereafter accrue; and the balance, if any remain, 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.

Policy to be void, in case.

SEC. 26. Any policy of insurance, signed by the president, and countersigned by the secretary, shall be deemed valid and binding on said company, in all cases when the assured had a title in fee simple, unincumbered, to the buildings assured and to the lands on which they stand; but if the assured have a less estate therein, or if the premises be incumbered, the policy shall be void, unless the true title of the assured, and the incumbrances of the premises, be expressed in the application therefor.

How made valid.

SEC. 27. The preceding section shall not be construed to prevent the directors from fixing further terms and conditions, which must be complied with by the person applying for insurance, in order to secure the validity of his policy.

Directors may be sued for losses, when.

SEC. 28. The directors shall settle and pay all losses within three months after they shall have been notified as aforesaid, or suit may be commenced therefor, as above provided.

A conveyance of the estate insured avoids the policy.

SEC. 29. When any house or other building shall be alienated by sale, or otherwise, the policy shall thereupon be void, and be surrendered to the directors of said company to be cancelled; and upon such surrender, the assured shall be entitled to receive his deposit notes, upon the payment of his proportion of all losses and expenses that shall have accrued prior to such surrender. But if the grantee or alienee shall have the policy assigned to him, he may have the same ratified and confirmed to

him, for his own use and benefit, upon application to the directors, and with their consent, within thirty days next after such alienation; and the lien of the company upon the premises, as provided for in section eighteen, shall be continued in the same manner as though the premises had not been granted or conveyed.

But by assignment of policy to grantee, it may be confirmed.

Sec. 30. By the ratification and confirmation mentioned in the last preceding section, the said grantee or alienee shall be entitled to all the privileges, and subject to all the liabilities, to which the original party insured was entitled and subjected under this act.

Liabilities of such grantee.

Sec. 31. If any alteration should be made in any house or building by the proprietor thereof, after insurance has been made thereon with said company, whereby it may be exposed to greater risk or hazard from fire than it was at the time it was insured, then the insurance aforesaid shall be void, unless an additional premium and deposit, after such alteration, be settled with, and paid to, the directors; but no alterations and repairs in buildings, not increasing such risk or hazard, shall in anywise affect insurance previously made thereon.

Policy may be vacated by alteration in the premises insured.

Sec. 32. If insurance on any property shall be and subsist in said company, and in any other office, or firm, or by any other person, at the same time, the insurance made in and by said company shall be void, unless such double insurance subsist with the consent of the directors, signified by endorsement on the back of the policy, signed by the president and secretary.

Double insurances void, unless.

Sec. 33. When personal property is to be insured, the directors may require such security on the premium note aforesaid, as they shall by their regulations determine.

Premium note to be secured in case.

Sec. 34. Conveyances of real estate, when made by the company, must, in order to be valid, be signed by the president, with the seal of the company affixed, and countersigned. An order for such sale must also have been entered on the records of the company, by the authority of the directors. The acknowledgment of the president alone shall be sufficient to entitle such conveyance to be recorded.

Conveyances of real estate by company, how made.

Sec. 35. No policy shall be issued by the company, until

No policy to is.

not till 30,000 dollars stock is put in.

applications for insurance shall have been made to the amount of at least thirty thousand dollars.

Howard Mutual Insurance Company annexed.

SEC. 36. A company is hereby incorporated for the county of Brown, in the territory of Wisconsin, by the name of "The Howard Mutual Insurance Company;" and the first directors thereof shall be John Law, Daniel Whitney, Alexander J. Irwin, Henry S. Baird, John P. Arndt, David Ward, William Dickinson, Charles A. Grignon, and Joseph Pocate. The Howard Mutual Insurance Company hereby incorporated, shall possess the same powers and privileges, and shall be conducted and be liable in the same manner as is prescribed in the foregoing act incorporating the Western Mutual Insurance Company. The first election of directors of the Howard Mutual Insurance Company shall take place on the fourth Saturday of June, eighteen hundred and forty-one, at such time and place in Green Bay, as the directors shall appoint; but thereafter the annual elections shall be held at such time and place within the county of Brown, as the directors shall appoint.

First meeting, how notified.

SEC. 37. The first meeting of the board of directors may be called by any one of their number, by advertisement in some newspaper in the territory, or by sending personal notice to each of the other directors. Such advertisement or notice must be made at least ten days previous to the day of meeting, and must specify the time and place where such meeting shall be held.

This act subject to alteration, &c.

SEC. 38. Any future Legislature of this territory, or state, may alter or repeal this act, or unite the companies hereby incorporated, whenever they consider the public good requires it.

Approved, February 19th, 1841.

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