

## CHAPTER 260.

[Published March 19, 1875.]

AN ACT to amend section 5, of chapter 103, of the general laws of 1872, entitled "An act authorizing the formation of town insurance companies," approved March 23, 1872, and the act amendatory thereto, approved March 17, 1873.

*The people of the state of Wisconsin, represented in Senate and Assembly, do enact as follows:*

Amended.

SECTION 1. Section (5), of chapter one hundred and three (103), of the general laws of eighteen hundred and seventy-two (1872), and the acts amendatory thereof, are hereby amended so as to read as follows:

Persons insured to give undertaking.

"Section five (5). Every person so insured shall give his undertaking, bearing even date with the policy so issued to him, binding himself, his heirs and assigns, to pay his pro rata share to the company of all losses or damages by fire or lightning, which may be sustained by any member thereof; and every such undertaking shall, within ten days after the acceptance by the said company of said undertaking, be filed in the office of the secretary of such company, and shall remain on file in such office except when required to be produced in court as evidence. He shall also at the time of effecting such insurance, pay such percentage in cash, and such reasonable sums for a policy as may be required by the rules or by-laws of the company."

To pay percentage in cash.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved March 5, 1875.