

The first town meeting shall be held at Johnson's tavern, in the said town so set off on the first Tuesday of April next.

SEC. 2. This act shall take effect on the first Tuesday of April next.

HARRISON C. HOBART,
Speaker of the Assembly.

J. E. HOLMES,

Lt. Governor and President of the Senate.

Approved, March 22, 1849.

NELSON DEWEY.

An act supplementary to an act to incorporate the Milwaukee Mutual Fire Insurance Company, approved December 27, 1837, and an act to amend an act to incorporate the Milwaukee Mutual Fire Insurance Company, approved February 4, 1847.

Chap 145

THE People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. That every member of said company shall be, and hereby is bound and obligates [obligated] to pay his portion of all losses and expenses happening to, or accruing in and to said company; and all buildings insured in and by and with said company, together with all right, title, and interest of the assured to the lands on which they stand, a description of which shall be set forth in the application for the insurance, if owned by the party insured, shall be pledged to said company; and the said company shall have a lien thereon, against the assured for the amount of his, her, or their premium note, during the continuance of his, her, or their policy or policies.

Obligations of members.

SEC. 2. In case of any loss or damage by fire, happening to any member, upon property insured in and with said company, the said member shall give notice thereof in writing to the secretary of said company, within twenty days from the time such loss or damage may have occurred, and the directors of said company, upon an examination and view of the testimony taken or to be taken in relation to such loss, may within thirty days after notice of such loss as aforesaid, either allow the whole of such claim or in part, or may reject the whole; and if the claimant is not satisfied with the determination of the directors of said company, for the time being, the matter may be submitted to three referees, if the parties can so agree, one of which referees shall be selected by each of the parties in interest, and the third by the referees so agreed upon; and after a hearing before the referees, selected as aforesaid, the said referees shall make and certify their determination in the matter to the secretary of said company, and to the claimant or claimants; and such determination shall be final in the matter, if submitted as aforesaid; but in case no agreement shall be made between the parties for a reference, as above mentioned, the party insured may bring an action against said company for such loss or damages, at the next or some succeeding term of the circuit court, to be holden in and for the county of Milwaukee in

Duty of directors.

Party insured may bring suit.

the state of Wisconsin; and if upon the trial of said action, a greater sum shall be recovered than the amount allowed by the directors of said company, such claimant shall have judgment therefor against said company, with interest thereon, after ninety days from the time such loss or damage happened, with the costs of suit by law allowed; but if no greater amount shall be recovered than the amount allowed on such claim by the directors of said company, the claimant or claimants in any such suit shall become non-suit, and the said company shall recover their costs: *Provided*, however, that judgment may be entered against said company in any such suit for the amount allowed by the directors, without costs, and execution may issue for such amount at any time, after ninety days, from the rendition of such judgment.

Directors authorized to borrow money.

SEC. 3. The directors of said company, by a vote of a majority of the board, may authorize the president and secretary of said company, to borrow, from time to time, on the faith and credit of said company, any sum of money necessary, not exceeding in any one year, the sum of eight thousand dollars, for the purpose of paying the losses, or any losses which may accrue to the members of said company; and if any sum of money shall be borrowed for the purpose aforesaid, it shall be, and hereby is made the duty of the directors of said company, immediately thereafter to levy an assessed tax, *pro rata*, on the premium notes then in force for the amount necessary to pay any such sum or sums of money borrowed as aforesaid, together with the incidental expenses of collecting the same, and the property insured as provided in the first section of this act, shall be and hereby is pledged, for the payment of any such amount borrowed.

HARRISON C. HOBART,

Speaker of the Assembly.

ASA KINNEY,

President of the Senate, pro tem.

Approved, March 26, 1849.

NELSON DEWEY.

Chap 146

An act to incorporate the Walworth county Academy.

THE People of the State of Wisconsin represented in Senate and Assembly, do enact as follows:

Corporators.

SECTION 1. Nathaniel Bell, Le Grand Rockwell, U. D. Meacham, Zenas Ogden, Otis Preston, Levi Lee, William Bowman, Samuel E. Miner, John S. Boyd, Horatio S. Winsor, George Gale, E. R. Utter and Wyman Spooner, and their associates and successors, are hereby declared and constituted a body corporate by the name and style of the "Walworth County Academy," to be located in the village of Elkhorn, for the purpose of educating the youth of both sexes: said corporation shall hold their first meeting on the first day of May next, at Elkhorn, and shall have power to receive donations and bequests, and hold real and personal property either in trust or otherwise.

Name of academy.

SEC. 2. Said corporation shall have power to contract and be