

Property that  
may be insured.

Secretary to  
prepare annual  
report.

farm products in the stack or bin, and farming implements. But such corporation, at its annual meeting may, by a majority of all the votes by law entitled to be cast by its members, authorize its directors to insure country stores and their contents, school houses, churches, town and society halls, country hotels and water mills, but such risks shall not exceed fifteen hundred dollars in any one case. Section 1938. The secretary of every such corporation shall annually prepare a statement showing its condition on the day preceding its annual meeting, which shall contain the names of all persons then insured; the amount insured by each policy; the whole number of policies issued; the whole number then in force; the aggregate amount then insured, and the aggregate amount of each class of insured property; the amount of losses paid during the year; the amount of losses sustained and unpaid, if any, and all such other matters, pertaining to the interests of such corporation, as by the by-laws, he may be required to report upon. Such statement shall be read to the members of such corporation at their annual meeting, and entered at length upon its records, and within fifteen days after such annual meeting, a certified copy thereof shall be transmitted to the commissioner of insurance.

SECTION 3. This act shall take effect and be in force from and after its passage and publication.

Approved March 4, 1881.

[110, S.]

[Published March 8, 1881.]

#### CHAPTER 49.

AN ACT to amend an act entitled "an act to amend the articles of association of the Chicago, Milwaukee and St. Paul railway company.

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

Amendment.

SECTION 1. Section one of chapter one hundred and fifty-two of the laws of 1880, is hereby amended so as to read as follows: Section 1. That clause of article six of the original articles of association of said company which reads as follows, to-wit: "And except as herein expressly provided, the corporation shall have no power or authority to mortgage or otherwise encumber its property, real or personal, unless the assent in writing of a majority in interest of the owners and holders of all the capital stock issued by said cor-

poration, shall be first had and obtained, authorizing the same, and no assent shall be taken from agents, or by proxy, unless the power of attorney held by the agent or proxy, shall expressly authorize such assent," is hereby amended by adding thereto as follows: "But this clause shall not be construed to prohibit the company from purchasing, leasing, or building any railway or railways, other than the roads above mentioned, and executing a mortgage or mortgages on the railways so purchased, leased or built, in such sum or sums as the directors of said company may determine, and the company is hereby expressly authorized to make and execute such mortgage or mortgages, and any and all mortgages heretofore executed by the company on railways so purchased, leased or built, are hereby ratified, validated and confirmed," so that such clause as amended will read as follows, to-wit: "And except as herein expressly provided, the corporation shall have no power or authority to mortgage or otherwise encumber its property, real or personal, unless the assent in writing of a majority in interest of the owners and holders of all the capital stock issued by said corporation shall be first had and obtained, authorizing the same, and no assent shall be taken from agents or by proxy, unless the power of attorney held by the agent or proxy shall expressly authorize such assent. But this clause shall not be construed to prohibit the company from purchasing, leasing or building any railway or railways, other than the roads above mentioned, and executing a mortgage or mortgages on the railways so purchased, leased or built, in such sum or sums as the directors of said company may determine, and the company is hereby expressly authorized to make and execute such mortgage or mortgages, and any and all mortgages heretofore executed by the company on railways so purchased, leased or built, are hereby ratified, validated and confirmed."

Company may buy, lease, build and mortgage new roads.

Assent of stock holders required.

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

Approved March 4, 1881.