

time he shall certify to the county clerk the amount of state taxes, also to certify to the city clerk, of the city of Ripon, the amount that shall be due, or become due, for that year, for principal and interest on said loan, and the city clerk of said city of Ripon shall thereupon insert the amount so certified in the tax roll of said city, as a tax upon said city, without any further or other authority, to be collected as other taxes are collected, and, by the treasurer of said city, paid over to the state treasurer upon such loan.

SECTION 4. This act shall take effect and be in force from and after its passage and publication.

Approved February 11, 1887.

[No. 2, S]

[Published February 12, 1887.]

CHAPTER 5.

AN ACT relating to millers' and manufacturers' mutual insurance corporations and amendatory of section 1941c of the revised statutes.

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

SECTION 1. Section 1941c of the revised statutes is hereby so amended that the same shall read as follows, that is to say: Section 1941c. Such corporation, when duly organized, and on receiving the certificate of the commissioner, may issue policies of insurance on mills and manufactories, the stock and products thereof, and the property contained in and about such mills and manufactories, or kept or used in connection therewith, and on warehouses and elevators and their contents, for any time not exceeding five years, and not extending beyond the time such corporation is to continue, and for any amount not exceeding ten thousand dollars, on any one risk. Any such corporation may classify the property insured at the time of insuring the same under different rates, corresponding as nearly as may be, to the greater or less risk from fire and loss which may

Amending section 1941c, R. S.

attach to each of the properties insured. But no policy shall be issued by such corporation until at least twenty-five applications for insurance, each for the amount of at least one thousand dollars, shall have been obtained, and if at any time after such corporation shall have been organized and begun business, the number of policies in force shall become less than twenty-five, of not less than one thousand dollars each, the secretary of such corporation shall at once notify the commissioner of insurance thereof, and it shall be the duty of such corporation to wind up its affairs, as provided by law, and it may be proceeded against and dissolved, as provided by law, as in the case of other insurance corporations organized in this state. All persons and corporations insured by any such fire insurance company shall give their obligations to such company, binding themselves and their successors, heirs and legal representatives, to pay to such company their pro rata, according to the amounts of their respective premiums for insurance, of the necessary expenses of such company, and of all losses by fire or lightning, which may be sustained by any member thereof, upon property insured, during the time for which their respective policies shall continue in force; provided, however, that whenever any such insurance company shall have accumulated a capital in cash and valid unpaid premium notes, received for insurance, amounting to seventy-five thousand dollars, and shall have such capital actually on hand, and available for the payment of future losses and expenses, the commissioner of insurance shall, on its request, examine into the matter, and if he finds the facts so to be, shall make his certificate in duplicate, to that effect, one of which duplicate certificates shall be filed in his office, and the other shall be delivered to said company; and from the date of such certificate, any such millers' and manufacturers' mutual fire insurance company may collect the premium for its policies in cash or notes of the assured, the first year's premium being in cash, and the capital of such company, consisting of cash and premium notes unpaid, shall constitute the exclusive fund for the payment of its future expenses and losses, and its members shall only be liable and subject to assessment for future losses and expenses to

the amount unpaid in the aggregate of their respective premium notes. In case such capital shall, after the making of such certificate, become reduced to less than seventy-five thousand dollars, and shall so remain for thirty days after notice by the insurance commissioner to such company then such company shall be and become dissolved, and shall be wound up and its assets distributed pro rata to the persons equitably entitled thereto and if at any time after the making of such certificate, the whole amount of the capital, consisting of cash and unpaid premium notes, belonging to such company, shall be insufficient to pay the losses occasioned by any fire or fires, or by lightning, in such case the sufferers insured by the said company shall receive towards making good their respective losses, a proportionate share of the whole amount of such assets.

SECTION 2. Officers of corporations which may be insured in such companies may be elected and serve as directors or officers of such insurance companies Officers insured may serve as directors.

SECTION 3. This act shall take effect and be in force from and after its passage and publication.
Approved February 12, 1887.

[No. 3, S.]

[Published February 15, 1887.]

CHAPTER 6.

AN ACT to make every general term of the circuit court for Vernon county, a special term for the whole judicial circuit.

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

SECTION 1. Every general term of the circuit court for the county of Vernon, in the sixth judicial circuit, shall also be a special term for the whole judicial circuit. And at any such term of said court, any and all business may be done arising in any county of the circuit, which might be done at any general term, except the trial of Making every general term of the circuit court for Vernon county special for whole circuit.