

No. 199, A.]

[Published June 29, 1907.

CHAPTER 430.

AN ACT to amend section 1074, of the statutes, as amended, limiting the rate of taxation in counties.

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

SECTION 1. Section 1074, of the statutes as amended by chapter 439, laws of 1903, is amended to read:

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Approved June '27, 1907.

(In effect July 1, 1907.)

No. 987, A.]

[Published June 29, 1907.

CHAPTER 431.

AN ACT to amend section 1941—1, of the statutes, as amended, relating to mutual insurance companies in cities and villages.

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

SECTION 1. Section 1941—1 of the statutes, as amended, by chapter 217, laws of 1903, is amended to read:

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Approved June 27, 1907.

(In effect July 1, 1907.)

of each such assessment for his fees in receiving and paying over the same. Such assessment, when collected shall be paid to the person entitled thereto according to the terms of the policy issued to him; provided that if any loss shall occur during the first eight months in any year the board of directors, at the time of making the assessment therefor, may borrow money sufficient to pay the same at a rate of interest not exceeding eight per cent., and shall therein include such interest in the assessment and direct the payment of such assessment to be made not later than the thirty-first day of December next following. Every member who shall neglect or refuse to pay such assessment at the time specified in the notice sent to him shall pay to such corporation a fine of two per cent. of the amount of such assessment for each week or part thereof during which the same shall remain unpaid, *and no payment shall be made by any company upon the policy, of any member, hereafter written, who shall sustain a loss, if such member, at the time of such loss, shall be in default and shall have neglected or refused to pay such assessment at the expiration of thirty days from the time specified in said notice sent to him.*

(Ch. 457, 1907.)

Mutual insurance companies: corporate name need not embrace city or village. SECTION 1941—1. 1. Any number of persons, not less than seventy-five, residing in any city or cities, incorporated or unincorporated village or villages, who collectively shall own insurable property of not less than one hundred thousand dollars in value which they desire to have insured, may form themselves into a corporation for mutual insurance against loss or damage by fire or lightning by complying with the following conditions, namely:

2. They shall sign articles of organization which shall be substantially in the following form:

The undersigned, all residents of the city of or cities or villages of, in the county of and state of Wisconsin, and owners of at least one hundred thousand dollars' worth of property which we desire to insure, do hereby associate for the purpose of forming a mutual fire insurance corporation to do such insurance in any city or cities or villages in the county above named, under the provisions of the statutes of said state. The name of such corporation shall be (here insert corporate name in full). The officers thereof shall be a board of directors of (insert the number,

which shall be not less than five), a president, secretary and treasurer and such others as may be provided for in the by-laws; and its office shall be in any one city or village in the county aforesaid, designated by the directors.

The following named persons shall constitute the first board of directors and shall hold their respective offices until the first annual meeting following the date of these articles and until their successors are elected (here insert names of the first board of directors). In witness whereof we have hereunto subscribed our names this day of, A. D., 19. . . .

3. Such articles shall be subscribed by at least seventy-five adult residents of the cities or villages therein named who collectively are owners of at least one hundred thousand dollars' worth of property which shall be insured by such corporation; and when so signed shall be filed and recorded in the office of the register of deeds of such county; and at the same time or within thirty days thereafter a copy of the constitution and by-laws of such corporation, with the names of its officers, shall be filed in said office and a copy of the same and of its policy and of each blank used in the transaction of its business shall be filed for preservation in the office of the commissioner of insurance; and thereupon the persons subscribing said articles and such as shall afterwards become insured thereby shall be a corporation by the name mentioned in said articles, with the usual powers and subject to the usual duties and liabilities of a corporation for the purposes hereinafter mentioned. * * *

(Ch. 431, 1907.)

Standard fire policy: loss by lightning. SECTION 1941—47. This company shall not be liable for loss caused, directly or indirectly, by invasion, commotion, riot, insurrection, civil war, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the insured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in neighboring premises; or (unless fire ensue, and, in that event, for the damage by fire only) by explosion of any kind, * * * *This policy shall cover any direct loss or damage caused by lightning (meaning thereby the commonly accepted use of the term lightning, and in no case to include loss or damage by cyclone, tornado, or windstorm), not exceeding the sum insured, nor the interest of the insured in the property, and subject in all other respects to the terms and conditions of this*