

LAWS OF WISCONSIN.

[No. 12, S.]

[Published February 15, 1887.]

CHAPTER 1.

AN ACT to revise, consolidate and amend chapter 43, of the private and local laws of 1869, entitled, an act to incorporate the Wisconsin Odd-Fellows' Mutual Life Insurance company, approved February 17, 1869, and the several acts amendatory thereof.

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

SECTION 1. Sam Ryan, Jr., L. B. Hills, Standard Judd, Charles C. Cheney, A. J. Langworthy, J. A. Roper, Thomas W. Taylor, J. W. Merrell, W. W. Dexter, and their associates and successors, are hereby created a body corporate, by the name and style of the Wisconsin Odd-Fellows' Mutual Life Insurance company, and by that name shall have perpetual existence, and be capable of suing and being sued. Corporate body.

SECTION 2. The officers of said company shall be a president, vice-president, secretary, treasurer, and a board of nine directors, all to be chosen as hereinafter provided; and its property, business and affairs shall be managed, conducted and controlled by such board of directors, assisted by the other officers named, and such clerks, agents and other persons as the said board is hereinafter authorized to appoint. Officers—their number.

SECTION 3. All members of the company who, at the time of their election, are also members of the grand lodge of odd-fellows of the state of Wisconsin, and actual residents of said state, and none others, shall be eligible to any office of said company; and in case any officer shall, after his election, cease to be a member of said Who are eligible to office.

grand lodge, or an actual resident of said state, his office shall thereby become vacant, and the vacancy shall be filled as hereinafter provided.

Term of office
of present di-
rectors.

SECTION 4. The present directors shall respectively continue in office for and during the term for which they were respectively elected, and until their successors are elected and qualified. At each annual meeting of the members of the company, there shall be elected in the manner to be provided in the by-laws, three directors to succeed those whose terms of office expire next thereafter, who shall hold their offices for the term of three years from and after the next annual meeting of the board of directors, and until their successors are elected and qualified.

Officers—how
elected.

SECTION 5. The president, vice-president, secretary and treasurer shall be elected by the board of directors in the manner provided in the by-laws; the two former, from among their number, annually, at their annual meeting in each year, and the two latter, also from among their number, or from the members of the company, biennially, at their annual meeting in each second year, commencing with the year 1888. They shall hold their offices, the president and vice-president for the term of one year, the secretary and treasurer for the term of two years, and until their successors shall be elected and qualified; and they shall discharge all the duties usually appertaining to their respective offices, and such other duties as shall be required of them in the by-laws.

Power and au-
thority of the
board of direct-
ors.

SECTION 6. The board of directors shall have power and authority to elect the officers hereinbefore named, and such other officers and agents, from among the members of the company, as they may consider necessary; fix their salary and compensation, the amount and condition of the required official bonds, approve or disapprove the form and sureties thereof, and fill any vacancy that may occur in their own number or in any other office of the company; to enact, amend, alter, or repeal all by-laws, rules and regulations for the management of the affairs of the company not inconsistent with the constitution or laws of the United States or of this state; and generally to manage and control the business and affairs of the company.

SECTION 7. The following persons, if in good sound health, and not less than eighteen nor more than sixty years of age at the date of application therefor, shall be entitled to membership and to be insured in said company, upon compliance with the provisions of this charter, and of the by-laws relating thereto, viz.: 1st. Any odd-fellow in good standing, male or female. 2d. The wife, son or daughter of any such odd-fellow. 3d. The widow of any odd-fellow who was in good standing at the time of his death. 4th. Any ancient odd-fellow. 5th. Any non-affiliating odd-fellow, or such as have been dropped for non-payment of dues. 6th. Any other person whom the directors may see fit to admit.

Person: who are entitled to membership.

SECTION 8. Certificates of membership shall be issued, and insurance granted only in the sum of one thousand dollars, or multiples thereof, and the admission fee therefor is hereby fixed as follows: Five dollars for one thousand dollars of insurance, eight dollars for two thousand dollars of insurance, ten dollars for three thousand dollars of insurance, and two dollars for each additional thousand dollars of insurance.

Amount of insurance that may be issued.

SECTION 9. The board of directors shall limit, by by-law, the amount of insurance that can be taken by any one person, and shall, in like manner, prescribe the form of the application for membership, the method of assessing the members to pay death losses, and the amount of the assessments, such assessments to be graded according to age, on an equitable plan.

Board of directors to limit the amount of insurance.

SECTION 10. Applications for membership must be made to the secretary, upon and according to the form of application prescribed by the board of directors in the by-laws, and each application must be accompanied by the appropriate admission fee as fixed in section 8, of this charter. If the application be approved, a certificate of membership, signed by the president and secretary, and under the seal of the company, shall be issued to the applicant, which certificate shall be in the form prescribed in the by-laws, by the board of directors, and shall refer to and make the application a part of the contract of insurance thereby consummated, and shall be accompanied by a copy of this charter and of the by-laws.

Application for membership must be made to the secretary.

SECTION 11. Whenever the amount in the pol-

Assessment to be made when policy fund is insufficient.

icy fund hereinafter provided for, shall be insufficient in the opinion of the secretary to pay all outstanding unpaid losses, the secretary shall make an assessment upon the members of the company to replenish said fund, and shall notify the members thereof, in the manner prescribed in the by-laws, and every member shall pay to the secretary the amount of his or her assessment, within sixty days after the date of the secretary's notice thereof. If any member shall fail or neglect so to pay his or her assessment, his or her membership shall cease, and his or her certificate of membership, and all rights and privileges thereunder, shall be forever forfeited; provided, however, that such member may be re-instated, and said certificates, rights and privileges revived, in the manner, and only in the manner prescribed in the by-laws, and in section 12, of this charter.

Certificates of membership void if misrepresentation is made.

SECTION 12. Every certificate of membership shall be utterly void and of no binding force or effect whatever upon the company, and all rights and privileges accrued or to accrue thereon, shall be forfeited, if there be any misrepresentation or false statement in the answers, or violation of the stipulations contained in the application upon which such certificate was issued; or if the assured shall fail or neglect to pay any assessment made upon him or her, within sixty days after date of the secretary's notice of such assessment, or if the assured shall die in a state of intoxication, or from the effects, directly or indirectly, of intoxication, or the use of opium, or by suicide, felonious or otherwise, sane or insane, or by his own or her own hand, in any manner or under any circumstances whatever, other than by accident, or if the assured shall die or be killed while in a drunken fight or row, or in any fight or row unnecessarily provoked or promoted by him or her, or shall die from the effects, directly or indirectly, of any injuries received in any such fight or row, no forfeiture shall or can be waived otherwise than by a written statement under the seal of the company, signed by the secretary, and stating in plain terms that all forfeitures up to the date of such statement are hereby waived.

The policy and reserve fund.

SECTION 13. Two funds of this company are hereby established, one to be known as the policy fund and the other as the reserve fund. The policy

fund shall consist of the balance in the present policy fund on the 31st day of March, 1887, and of all money thereafter received from members in payment of assessments and from the sales of any property by the company, and of such sums, if any, as shall be appropriated and transferred thereto by the board of directors, as hereinafter provided. All death losses and the excess of the company's expenses above the income of the reserve fund, if any, shall be paid from and out of the policy fund. The reserve fund shall consist of the balance in the present reserve fund on the 31st day of March, 1887, all admission fees and bequests to the company thereafter received, and the excess of the income of this fund above the expenses of the company. The reserve fund shall be safely invested from time to time by the board of directors, and the income thereof shall be applied to the payment of the expenses of the company; provided, that whenever by reason of epidemic, calamity, or other extraordinary occurrence, there shall be an unusual number of death losses, the board of directors may, by a vote of two-thirds of all its members, appropriate and transfer from this fund to the policy fund, such amount for the payment of death losses as said board may deem expedient.

SECTION 14. Within ninety days after the receipt by the secretary of due proofs of the death of any member, whose certificate of membership was, at the time of his or her death, unforfeited and in full force and effect, there shall be paid to the beneficiary or payee named in such certificate, or, in case of the death of such beneficiary or payee, to the widow or late husband, child or children, mother, sister or sisters, father, brother or brothers, as the case may be, of such deceased member, and in the order named, the amount named in said certificate for which said deceased member was insured; provided, that any member may file with the secretary of the company a written or printed instrument duly signed in the presence of two witnesses, directing the said amount to be paid to a person named therein, other than the beneficiary or payee named in his or her certificate, in which case, the said amount shall be paid within the time aforesaid, to the person named in such instrument, if living, at the

Proof of death
and payment
of policy, when
made.

time of the death of such member, otherwise to the persons hereinbefore named; and provided further, that any member may, for the purpose of securing the payment of a debt or advances made or to be made, assign his certificate of membership, or any interest therein, or direct, in the manner aforesaid, the amount payable thereon, to be paid to a person other than such beneficiary or payee, or to any odd-fellows' lodge and such member shall not, while any part of such debt or advance remain unpaid, dispose of such certificate or of the amount payable thereon or of any interest therein, by his last will and testament or otherwise; and all such assignments and directions to pay to odd-fellows' lodges already made, are hereby legalized and declared binding on all parties interested.

Regarding annual meetings of the company.

SECTION 15. The annual meeting of the members of this company shall be held at the same place as the session of the grand lodge of odd-fellows of Wisconsin, and at such time during the session as shall be provided by the by-laws. The president, or, in his absence, the vice-president of the company shall preside, and the secretary officiate as secretary of said meeting. But in case of the absence of either, any member of the company may be chosen by a viva voce majority vote of the members present, to officiate in his stead. Each member of the company shall be entitled to one voice and one vote in the proceedings of such meeting, for each \$1,000 of insurance in the company held by him or her, and the directors may authorize proxy representation by a by-law duly enacted, and prescribing the form of appointment of proxies. At each annual meeting of the members of the company there shall be elected three directors, and in all elections of directors, the person receiving the highest number of votes shall be declared elected, provided such person be a member of the company in good standing.

Regarding annual meetings of the directors.

SECTION 16. The annual meeting of the board of directors shall be held at such time and place as the board shall determine by resolution or by-law. The secretary, treasurer, auditing committee and medical examiner (said committee and examiner to be appointed as provided in the by-laws) shall submit to such meeting their annual reports for examination. Such reports of the secretary, treas-

urer and auditing committee shall contain a complete exhibit of the financial transactions of the company during the preceding year, and shall include a full and classified statement of its receipts and disbursements, the amounts of the distinctive funds and how invested, the balances at the beginning and at the end of the company's financial year, the number of members, amount of insurance and number of deaths during the same period. The report of the medical examiner shall contain a full statement of the transactions of his office during the preceding year. The board of directors shall submit their reports to the next annual meeting of the members of the company, with any other information of interest to the members respecting the past year's transactions of the company. Special meetings of the board of directors may be called in the manner and held at such times and places as shall be prescribed in the by-laws. Five members of the board shall constitute a quorum for the transaction of business.

SECTION 17. The board of directors may loan the funds of the company, in such sums and to such persons as in their judgment may be prudent and for its best interests, but only upon receiving as security therefor duly executed mortgages upon unincumbered real estate worth double the amount of the loans. Proper rules and regulations for applying for and making loans shall be prescribed by said board.

The loan of funds, when made.

SECTION 18. This corporation shall be exempt from all assessments on its funds for taxes of every kind, and free from all charges or fees for license of any kind.

Not subject to license, fees, etc.

SECTION 19. All bequests made to this company shall be collected, accounted for, and paid into the reserve fund by the treasurer.

Bequests.

SECTION 20. It is hereby declared to be the true meaning and intent of this charter to give the board of directors full power to make all needful rules, regulations and by-laws for the management of this company.

Regulations and by-laws.

SECTION 21. All amendments and alterations of the charter of this company heretofore made by the board of directors thereof, under and by virtue of chapter 246, of the laws of Wisconsin for the year 1878, or in attempted pursuance

Former amendments and alterations, legalized.

thereof, and all acts of the company, its officers, members and agents, under such amendments and alterations, are hereby legalized and declared to be valid in all respects.

Repealed.

SECTION 22. All acts and parts of acts inconsistent or conflicting with the provisions of this act, and all previous charters of said company, are hereby repealed; but the repeal of said acts, parts of acts, or charters, shall not in any manner affect or invalidate any contract, claim, suit or demand that may have been entered into, performed, incurred, or that may exist under or by virtue of such acts, parts of acts, or charters, but that the same shall continue in full force and effect, and may be enforced, prosecuted and defended under this act.

SECTION 23. This act shall take effect and be in force from and after its passage and publication.
Approved February 11, 1887.

[No. 4, A.]

[Published February 14, 1887.]

CHAPTER 2.

AN ACT to amend chapter two hundred seventy-nine (279), laws of 1885, entitled, an act to authorize S. M. Harris and John L. Jones to construct a toll-bridge across the Wisconsin river.

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

Amendment.

SECTION 1. Section one (1), chapter two hundred seventy-nine (279), laws of 1885, is hereby amended by striking out the word, twenty (20), where it occurs in the fifth line of said section, and inserting in lieu thereof the word, thirty (30).

SECTION 2. This act shall take effect and be in force from and after its passage and publication.
Approved February 11, 1887.