

member upon payment of the whole of his deposite note and surrendering his policy before any subsequent loss or expense has occurred, shall be discharged from said company.

Sec. 14. The premium on deposite notes of said company shall not be liable to taxation.

Sec. 15. The statute of limitation shall not apply in favor of said company, to suits to be commenced against the same.

Sec. 16. No policy shall be issued by said company until application shall be made for insurance for fifteen thousand dollars.

Sec. 17. This act shall continue in force twenty years.

Sec. 18. The Board of Directors shall annually choose a Secretary and Treasurer, in the same person or otherwise, and such other officers as the by-laws may provide for. The Treasurer shall give bond to the Directors in double the sum of the probable amount to be paid into the treasury during the term for which he shall be elected, and the Directors shall be personally responsible for any losses that said company may sustain by the dishonesty or carelessness of said Treasurer.

Sec. 19. Within thirty days after the annual meeting for the election of Directors, it shall be the duty of the officers of the corporation to cause to be made and published, in at least one of the newspapers of the county in which the business of the company is transacted, a general statement of the affairs of the corporation, and shall also at the same time, cause to be struck a balance of the profit and loss account; and if there be a surplus after paying all losses and expenses incurred by the company for the year then next preceding, each member shall be credited with such proportion of such surplus as his deposit or payment may bear to the aggregate of deposits or payments.

Sec. 20. If said company shall have sustained losses to an amount equal to their capital stock actually paid in, and the President or Directors, after knowing the same, shall make any new or further insurance, the estates of such of them as shall make such insurance or consent thereto, shall be jointly and severally liable for the amount of any loss which shall take place under such insurance.

Sec. 21. *The Legislature may at any time, alter or repeal this act: Provided,* That the rights of any person or persons who may have obtained insurance from said company, shall not be affected by such repeal.

APPROVED, the first day of November, one thousand eight hundred and forty-nine.

Premiums not taxable.

Limitation statute not to apply in favor of company.

Capital \$15,000.

Act in force 20 years.

Secretary and Treasurer chosen annually, and other officers; Treasurer's bond, etc.

Officers of the company—duty of in publishing a statement of the business annually, and to strike balances of the profit and loss—surplus, how disposed of.

The profits and losses being equal, new insurance not to be made, and consequences thereof.

Legislature may alter or repeal charter.

CHAP. XLII.—An Act to locate a Territorial Road from the town of St. Paul to Little Canada.

November 1, 1849.

*Be it enacted by the Legislative Assembly of the Territory of Minnesota,* That a Territorial Road shall be established from the town of St. Paul to little Canada, in the County of Ramsey, and that James R. Clewet, David Eberts and Benjamin Jarvis, are hereby appointed Commissioners to locate said road, and said Commissioners shall meet in the town of St. Paul, on the first Monday in November next, or as soon as practicable thereafter, and proceed to the discharge of the duties herein assigned them.

Road from St. Paul to Little Canada, and Commissioners to establish same; time of meeting, duty, etc.

SEC. 2. This act shall take effect from and after its passage.

APPROVED, the first day of November, one thousand eight hundred and forty-nine.

October 1, 1949.

CHAP. XLIII.—An Act to incorporate the St. Anthony Library Association.

Corporation made and erected a body corporate.

*Be it enacted by the Legislative Assembly of the Territory of Minnesota,* That J. J. Carlton, R. P. Russell, Ira Burrows, Eli F. Lewis, Sumner Farnham, and their associates be, and they are hereby constituted a body corporate and politic, by the name of the "St. Anthony Library Association," for the purpose of establishing and preserving a library at St. Anthony Falls," and by that name shall enjoy all the privileges and franchises, and be subject to all the liabilities incident to a corporation.

To hold real and personal estate to ten thousand dollars, and receive donations, etc.

SEC. 2. Said corporation may buy, sell and hold property, both real and personal, for the use and purposes of said library, to an amount not exceeding ten thousand dollars, and to receive donations, to be applied as the donor may direct.

By-laws, to adopt and to have a seal.

SEC. 3. Said corporation shall have power to make and enforce such by-laws as may be necessary to carry into effect the object contemplated by this act, and to adopt a common seal.

APPROVED, the first day of November, one thousand eight hundred and forty-nine.

October 20, 1949.

CHAP. XLIV.—An Act to incorporate the Historical Society of Minnesota.

Corporate name and powers.

*Be it enacted by the Legislative Assembly of the Territory of Minnesota,* That C. K. Smith, David Olmsted, H. H. Sibley, Aaron Goodrich, David Cooper, B. B. Meeker, A. M. Mitchell, T. R. Potts, J. C. Ramsey, H. M. Rice, F. Steele, Charles W. Borup, D. B. Loomis, M. S. Wilkinson, L. A. Babcock, Henry Jackson, W. D. Phillips, Wm. H. Forbes, Martin McLeod and their associates, be, and they are, hereby constituted a body corporate and politic, by the name and style of the "Minnesota Historical Society;" and by that name, they and their successors shall be, and they are hereby made capable in law, to contract and be contracted with, sue and be sued, plead and be impleaded, prosecute and defend, answer and be answered in any court of record or elsewhere, and to hold any estate, real, personal or mixed, and the same to grant, sell, lease, mortgage or otherwise dispose of for the benefit of said Society, and to receive donations to be applied as the donor may direct, and to devise and keep a common seal; and to make and enforce any by-laws not contrary to the Constitution and laws of the United States or this Territory; and to enjoy all the privileges and franchises incident to a corporation, and that the property which the Society may be allowed to hold shall not exceed five thousand dollars.

Officers, their duties, etc.

SEC. 2. *Be it further enacted,* That any five members may, at any meeting of said Society, constitute a quorum to do business, and shall, within one year from and after the passage of this act, organize, and under such regulations as they may adopt, elect a President, two Vice-Presidents, a Treasurer and a Secretary, who