

twenty thousand shares, of the par value of ten dollars each, to two thousand shares, of the par value of one hundred dollars each, and the Board of Directors of said corporation shall have power to call in and cancel all certificates of stock of the par value of ten dollars each, and to issue in lieu thereof to the lawful owners of said certificates new certificates of stock, in the name of the Monumental Fire Insurance Company, of the par value of one hundred dollars each, at the rate of one share of the par value of one hundred dollars for every ten shares of the par value of ten dollars each, and said Board of Directors may also provide for issuing, whenever it may be necessary so to do, certificates for fractional parts of a share of the par value of one hundred dollars, in order to retire and cancel any number less than ten of the shares of the par value of ten dollars each.

May reduce stock.

Par value.

Sec. 5. *And be it further enacted*, That the Board of Directors of said Company may by a vote of two-thirds of the members present at any regular or called meeting, increase the capital stock of said Company to five hundred thousand dollars, and may receive subscriptions for such new stock in shares of the par value of one hundred dollars each, to the amount of three hundred thousand dollars, or to any less amount as such majority may direct, and may prescribe the time or times of receiving such subscriptions, and the terms, manner and times of paying the amounts subscribed, and the terms of accepting such subscriptions, and all shares of stock in said Company shall be transferable upon the books of the same, in person or by attorney, in such manner and upon such terms as the by-laws thereof may prescribe, and the Board of Directors shall have power to enforce the payment of all instalments of subscriptions and other dues from its members or stockholders by such fines and forfeitures as may be prescribed in the by-laws of said corporations.

Vote.

Transfer.

Sec. 6. *And be it enacted*, That whenever any subscriber to the stock of said Company shall pay on account of his subscription the sum of one hundred dollars, he shall be entitled to receive a certificate of stock therefor, and at all meetings of the stockholders of said Company, held for any

Certificate.