The New Orleans Crescent.

OFFICIAL JOURNAL OF THE STATE OF LOUISIANA.

SUNDAY MORNING, APRIL 5, 1868.

[From the Baltimore Episcopal Methodist.]

We Will Never Leave the Land.

BY REV. GEORGE G. SMITH, JR.

Comrade! you stood beside me
In the hottest of the fight,
And you braved the storm of battle
With all a strong man's might!
Now, comrade, stand up nearer,
Grasp me firmly by the hand—
And swear by Heaven with me
You will never leave the land!

'Tis the land our grand old fathers
Won from forest and from foe,
Made theirs by noble daring,
And with many a bloody blow!
Our sisters here lie buried,
And here our mothers lie!
Our bones must rest beside them,
When God wills that we shall die.

We cannot yield to menials,
And to strangers hard and cold—
We cannot yield the grave-yard,
And our fathers' mansions old!
And no threat of chains and halter,
And no threat of prison cell,
Shall drive us weeping exiles
From the land we love so well!

We have not feared the battle,
Nor the rain and chilling wind!
We shall not shrink from suffering,
As shrinks the cavern hind!
And doing well and suffering well
Shall pass away the night,
And all its sorrows be forgot
In the glory of the light!

Then trust in God, my brother!
Our fathers' God and ours,
Who has blessed us with such sunshine—
Such fruits and glowing flowers.
And, comrade, we'll not leave her,
But bide with her till we die!
And in her sacred bosom
Shall our wearied bodies lie!

Maple Sugar.

A VISIT TO THE SUGAR BUSHES—HOW TO MAKE IT, HOW TO EAT IT AND ALL ABOUT IT.

A Watertown (N. Y.) correspondent of the New York Mail writes as follows:

Last week a kind invitation was received from a member of the Agricultural Society, inviting us and our cousins to drive out to his old homestead and eat warm sugar in the leash; so on the following morning all started and soon were going

"Over the hills and far away."

We drove, and how the natives stared; we drove, and how the natives swore! We met cutters and turned out; we met teams and turned over! Cousins on the back seat added greatly to the pleasure of the ride by making comments on our style of guiding horses, and screaming whenever the sleigh went through a "pitch hole."

The home of our rural friend finally came in view; a large, old fashioned stone mansion, with huge chimneys at each end of the building—an intimation of the fire-place beneath, filled with crackling hickory logs. Had Jingle, of Pickwick fame, been one of the party, he would have described the hospitable reception we received, by saying: "Drove up—no dogs—great wonder—one in the house though—see him—kind old gent—nice old girl comes out—all go in—big room this—seed corn hung to the rafters—dried pepper too—apples up stairs—smell 'em—good people—good dog—good fire—good everything—very!"

After a substantial dinner of ham and eggs, baked beans, hot waffles, mince and apple pies, tea and coffee, we were invited to go out to the sugar bush. In a short time all were comfortably seated under the shanty watching the sap as it boiled in the evaporating pan, and while watching for the sap to turn into molasses, and the molasses into sugar, I will stroll through the bush and explain.

THE ARRANGEMENTS, AND HOW THE SUGAR IS MADE.

A good sugar season is one where the ground is frozen deep, and warm days are followed by cold nights. Such a spring is the present one. The nights being cold the sap is retarded in its progress, and during the following day it starts afresh, in greater quantities, and of a better quality than it otherwise would be.

The sugar maker's first labor is to tap his trees, which is done by boring a hole about two inches in depth into the trunk of the maple. Next he drives in the spout, leaving a little room back of it, so that the sap may have a reservoir to collect in. The iron spout and tin bucket have generally superseded the wooden ones, and are considered much better, for the sap keeps sweeter a longer time, and less of it is wasted; still, some farmers persist in using the funnel, and occasionally a sugar bush is found where the sap trickles through its wooden spout, with the wooden bucket beneath as of old.

When it is a good sap day the baskets are usually emptied once—rarely twice—and often but once in two or three days. If the woods are free from underbrush the sap is gathered with a team, and they return to the shanty puffing and blowing, dragging after them a hogshead filled with the fluid which is soon to be made into molasses, packwax and solid cakes for the market. A pound of sugar to a bucket and a half of sap, and three pounds to a tree, is an average yield. Few of our farmers make more than 500 pounds, the most of them only two or three hundred. In St. Lawrence county there are many who manufacture four or five hundred lbs. in the course of a season.

In 1865, 656,466 pounds was made in this county; 551,103 in Lewis; 1,156,455 in St. Lawrence, and 162,770 in Oswego county. The whole production of the State was 9,535,200 pounds; and of the United States 41,248,926, making 41,248 hogsheads of 1000 pounds each; valued at $6,197,338 70. In addition to this, 2,524,680 gallons of molasses were made, valued at $3,155,850, making the total valuation of the maple sugar crop $9,355,188 10. Think of the buckwheat cakes such an amount of molasses would cover.

To some the sap has a sickly taste; but most persons enjoy a good draught from a bucket, particularly if it is cold; like some other things, it is more palatable iced. It is not now poured into the evaporating pan as it was into the huge kettles once used, but is put in a barrel and run into the pan through a faucet; the lading in this way is easier superintended, and much better sugar is made than by the old method.

Many of our readers will remember those large kettles which hung on a sweep in their grandfather's woods years ago, and where the sap hissed and boiled, in their boyhood; those kettles over which they have leaned at the risk of falling into the cooling sap, while they scraped the sides with a bass-wood chip. Was ever mortal so blessed as a boy with his cast-iron stomach under such circumstances? Was ever morsel half so delicious as the one secured in this way, and divided with some bright-eyed little girl?

SUGARING OFF.

On returning to the shanty, we found preparations were being made to "sugar off," which means that the molasses having been boiled sufficiently, the fire is allowed to burn low; the sugar is run into moulds, and when cooled is ready for use. It is also the time for eating it warm. A snow bank was soon leveled off, a great dipper full of the melted sugar poured upon it, and our party stood around, each provided with a nicely whittled stick, waiting in sweet expectation for the packwax to cool. One of the "cousins" first gave it a little rap with her stick; then each of us tried, and finding it was hard, commenced feasting on the maple. Besides the packwax, we were treated to stirred and caked sugar, the latter being the usual form it is found in the market.

After eating—no matter how much, it was warm and good—we gathered around the fire and listened to our host, who told us of the good old times and Indian legends until the notes of a horn summoned us back to the house, and what a jolly ride was that across the lots, through the bars and up to the barn, seated between pallid girls and pans of maple sugar!

In the evening a bright fire lit up the large kitchen, where the corn was popped, and as Whittier has it:

"Between the andirons' straddling feet
The mug of cider simmered slow,
The apples sputtered in a row,
And close at hand the basket stood
With nuts from brown October's wood."

Recreation and pleasure, that which we sought, were found here, without dissipation, and enjoyed in a comfortable, harmless way.

The old clock in the hall struck nine before we were prepared for it, but as that was the hour agreed upon to return home, the horse was brought around, and after many "good byes," we started, thanking a kind Providence for creating sugar bushes, and placing us in a position where we are enabled to visit them.

☞ G. D. A. B. F. A.

Written for the Sunday Crescent.]

BARTRELLE.

CHAPTER XIII—CONTINUED.

"Why do you take on so, Mildred? Hasn't I a right to my opinions, like other people?"

"If they were your opinions, Warren, the motive you have assigned would be discreditable; but I fear you have not told me that which influences you the most."

"Why discreditable, I should like to know?"

"Because an enterprise is unfortunate or may be so, does not affect the principle involved. You have said you had abandoned the Southern cause for the reason that it is doomed to defeat."

"I did not say that was my only reason."

"You intimated as much."

"I am not satisfied with the objects of the secessionists."

"I have heard you speak differently. Other reasons than those you have assigned have influenced you. Surely, Warren, you could not bring this great distress upon us all for a light cause, or for none at all. Tell me, in pity, what has changed you so;" and she cast upon him a look so beseeching and distressed that it melted even his iron heart to pity; and in a tone softened from the hard, flinty accent in which he had previously spoken, he replied to her—

"That I cannot do, Mildred, but that I am changed, you perceive. My judgment nor reason have experienced a thought in relation to the war different from those you have so often heard me express, and yet I shall espouse the Federal side in this quarrel. I shall throw into the scale whatever of talent or intellect I have. I do it from motives you can neither appreciate nor understand, but which buoy me up in the hope that on that side I may be able to strike a blow which those who have injured me will never cease to feel."

"That is the motive then, Warren, REVENGE? and against whom? Oh, that I should live to hear you utter it! Has the memory of your *feud* at last wedded you to a life of dishonor? Warren, I had such high hopes of you, and now they are blasted. I thought I would yet see you eminent among the defenders of your native land—to hear your name spoken in praise by the good and great—to see you the recipient of, a mother's blessing, a father's prayer, while my own weak hands, although trembling and nervous, would yet possess the strength to gird you for the field—my heart, while yet afraid and sick with apprehension, would feel a conscious pride in my brother's nobleness. And when the story of the battle was read, how my very soul would have glowed and burned with pride and gratitude to see your name among those who fought and lived, or died, that we might become a nation; and now, alas! alas! has it come to this?" and the young girl shook with the violence of the emotions that wrung her breast.

Let not those who are unfamiliar with the opinions of the people of the South at the commencement and during the war, blame Mildred Hayes. Her ideas were those of her people and section. Earnest conviction in the sentiments she expressed were not uncommon. Men and women alike entertained them, and no greater ignominy could assail any one than a suspicion of treachery to the cause, or an abandonment of principle. They knew there was no such thing as an honest conviction of error. Enthusiasm and ignorant prejudice did not lead to secession. Revolt was long contemplated, and entered upon at last after mature consideration and earnest belief in the justice of the cause they adhered to. No one, therefore, could plead precipitancy.

Mildred Hayes' emotions on hearing her brother's avowal were not unmaidenly and indelicate. She was actuated in all she said by a Spartan devotion which would have sealed her enthusiastic faith and love of country, if required, amid the blood and flames of the stake. Over her gentle heart pity for human suffering held no dormant reign. Keenly alive to human sympathies, that gentle, blue-eyed girl was meek and lowly in her Christian faith; and yet away down deep in her heart were hidden springs that gushed and sang with the tenderest fraternal love. But with all this she was proud—not as the world has it, but proud of her family lineage—of their stainless faith and honor, that never knew reproach.

To a sensitive nature like this, when the circumstances and the times are considered, the defection or rather the apostacy of her brother, was humiliating in the extreme, and carried the conviction to her heart, that notwithstanding all her love of country and sympathy in its struggles for freedom, that the ban of disgrace would be on her family.

"Yes, Mildred," young Hayes resumed after a long pause, "it is revenge. I cannot endure the humiliations to which I have been reduced, without at least attempting their redress. I feel this more than all. I hate to abandon my political faith—I love the South—I love her cause, and the one object of my heart's ambition once was to fight beneath her banner. But that is past now—yes, it is past; but oh! the shame, Milly—I feel the shame!" and the white ashen face was turned so that she could see the writhing muscles and the temples that throbbed in anguish.

"An honorable career would be your best vindication, Warren. Never was lost esteem regained by plunging deeper into error."

"It may be as you say, Milly, but the same banner can never shield Dick Bartrelle and myself. We can never be co-laborers in the same cause; and when we meet it must be as enemies. I could not rest in my grave without my revenge. I tell you, Mildred, it is the one controlling aspiration of my life to kill the man who dishonored me."

"And has the good fame of your family, the esteem of good men, and the smiles and happiness of an approving conscience no weight with you in the determination at which you have arrived?"

"None to balk me of my purpose."

"Warren, do not say so. I beg and entreat you to recall those words. You know not what you say."

"It is useless, Milly—*nec precc, nec prelio.*"

"Think, Warren, what you do. You can never out live this step. It will follow you as long as you live; dying, it will not cease to haunt your memory. Your family can never survive the ignominy of this apostacy; for no one will believe that you have adopted this course from honest incentives. If you had, I would not say a word. I would honor your manhood in asserting your opinions, even in the face of obloquy; but you tell me yourself that your motive is sinister, your hope revenge. Pause and look well to your path. Man does not love, God curses treachery. The scorn of men and the stings of conscience will follow you. Living you will forfeit fame and honor, and when dead, the child yet unborn in the South will rise up to hate your memory. The dust of the patriot will not mingle with yours. The grave mayo pen to receive you, but the chill of its dark cerements will not be warmed by affection's tears; and if, perchance, you are laid in the old family vault, years hence, when we are all gone, the children of the generation yet to come will point at it and say it shields a traitor's dust."

"Oh, Warren?" and she flung herself on her knees before him, "hear me; for our father's sake listen to my pleadings—think of the old man, whose stately head has never bowed to shame—think of the honor he prizes more than life—of the stainless faith that never knew deceit or guile—think, pause, oh! be persuaded and spare to him the memory of his only boy. He loves you, Warren, he loves you, and the sense of your shame would all but kill him. Look at me, Warren; say that you will not do this thing—say that you will not, and save us all from misery."

Her wild, blue eyes were fixed on his face imploringly—the locked hands were folded on his knees, and the fair young mouth, so beautiful in its sweet, girlish smile, was now curved in passionate entreaty; the countenance on which the play of happy emotions was ever visible, gleamed white and rigid now. But never, in her happiest hours, did she look so beautiful. With suspended breath, and inanimate as the floor on which she knelt, she waited for his answer.

To say that Warren Hayes listened to this passionate appeal without emotion, would do him injustice. Never in his life did he feel how terrible was the path of the wrong doer. Never did he so wish to be worthy of the beautiful sister who looked so like an angel of purity. Emotions fierce and bitter, mingled with the pleadings of his better nature, surged in his bosom. The conflict was terrible. At one time he almost yielded—his lips had parted to say that he would forego his bitter—he would abandon his reckless evil, ways—but then the tempter said, *revenge*—'will you forego what you most thirst for—have you ceased to feel your wrongs—think of your dishonor,' and the gentle feelings of his heart melted away, and the rigid muscles grew into rock. The good angel of his heart sighed at the change, and the last hope of good in his evil life fled despairingly away.

"It is useless, Milly, I keep to my purpose."

"Are you so determined, Warren? Will nothing change you?"

"Nothing, Milly; my resolution is fixed as fate."

"May God help you, then, Warren, and us; for I can see that a career commenced thus unrighteously, unholy and wrong, will end in evil. You will regret yet that you did not listen to my entreaties. I do not pretend to foretell the future, but the spirit within me seems to say, that you will look back on this hour and pray God to forgive you for your blindness of heart."

"It may be so, Milly, but it does not change me."

"No; for you are rock."

"No, I feel, but yield not."

"God help you, Warren; you will need it; and oh, Warren, I fear in the awful hour when you will need it most, He, too, will be rock; but I pray that He may not—I pray He may not."

"Amen!"

[To be Continued.]

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INSURANCE.

MERCHANTS' MUTUAL INSURANCE COMPANY.

THIRTEENTH ANNUAL STATEMENT.

In conformity with the requirements of their Charter, the Company publish the following statement:

Premiums received during the year ending 31st May, 1867, including unearned premiums of the previous year:

On Fire Risks	$ 808,993 49
On River Risks	320,336 08
On Marine Risks	327,239 39
Total Premiums	$1,459,579 56
Less premiums Unearned on the 31st May, 1867	$299,192 26
Returned Premiums	38,264 30
	$260,127 29
Net Earned Premiums 31st May, 1867	$1,199,452 27
Losses paid during the year:	
On Fire Risks	$ 811,328 69
On River Risks	160,789 43
On Marine Risks	278,037 49
	$ 1,250,155 61
Taxes	52,600 87
Reinsurance, Expenses, Profit and Loss less interest	59,878 44
Net Profit	$ 236,818 64

The Company have the following Assets:

Real Estate	$ 138,617 37
Notes Secured by Mortgage	391,980 18
Notes Secured by Pledge	300,037 40
Cash on hand	74,780 38
Premiums in Course of Collection	95,639 26
City Bonds	52,622 00
Bank and Railroad Stocks	142,735 00
Bills Receivable	113,891 78
Scrip of Mutual Insurance Companies	56,715 00
Stock of Vallette Dry Dock Company	15,000 00
" Lowe Steam Press	5,000 00
" Gas Light Company	6,000 00
" Marine Dry Dock	2,000 00
" Merchants' Exchange	1,000 00
" Lightering and Wrecking Co.	1,000 00
State Bonds	1,800 00
Total	$1,405,618 48
Less Unclaimed interest and interest payable in July next on all outstanding scrips	$28,708 12
Thirty per cent. curtailment on scrip of 1859, payable in July	64,448 86
Unearned premiums on 31st of May, 1867	234,182 00
	378,394 68
	$1,027,421 81

The above statement is a just, true and correct transcript from the books of the Company.

JOHN PEMBERTON, President.
PAUL FOURCHY, Secretary.

STATE OF LOUISIANA,
Parish of Orleans, City of New Orleans.
Sworn to and subscribed before me this 6th day of June, 1867.
PAUL W. COLLENS,
Third Justice of the Peace.

At a meeting of the Board of Directors held on the 6th of June, 1867, it was resolved to declare a Scrip Dividend of Twenty Per Cent. on the Net Earned Premiums for the year ending 31st May, 1867, for which Certificates will be issued on and after the first day of August next. Also to pay on and after the second Monday in July next THIRTY PER CENT. CURTAILMENT ON THE SCRIP ISSUE of 1859, and six per cent. interest on all outstanding Scrips of the Company.

DIRECTORS:

John Pemberton,	P. Maspero,	L. F. Genoria,
E. Dupasseur,	J. Morgan Hall,	Pierre Poutz,
J. J. Fernandez,	N. Pulz,	David McCloskey,
S. S. Reif.		Chas. Sagory.

EIGHTEENTH ANNUAL STATEMENT
—OF THE—
CRESCENT MUTUAL INSURANCE COMPANY
MAY 2, 1867.

The Trustees in conformity to the Charter, submit the following statement of the affairs of the Company on the 30th of April, 1867:

Fire Premiums for year	$396,688 61	
Marine Premiums for year	160,885 03	
River Premiums for year	284,877 38	
Total	$841,556 02	
Total net earned Premiums		$786,784 54
Paid Fire Losses	$110,488 49	
" Marine Losses	128,802 47	
" River Losses	287,957 03	
" Taxes	33,860 44	
Paid Profit and Loss, Reinsurance, Discount in lieu of Scrip, Interest, General Expenses, less discount	151,921 29	
		708,030 71
Net Profits		$48,304 83
The Company have the following assets:		
Bills Receivable	$40,154 79	
Loans on Bond and Mortgage	62,843 33	
Loans on Pledge of Stocks	22,896 95	
		$125,895 08
Foreign and Domestic Scrip and Scrip Account		46,162 02
Real Estate		70,000 00
Cash on hand		138,118 10
Consolidated 6 per cent. Bonds	$30,000 00	
City Bonds	96,560 00	
Bank Stocks' Account	178,677 17	
Vallette Dry Dock Company	12,000 00	
Merchants' Exchange	1,000 00	
New Orleans Lightering and Wrecking Company	800 00	
Due for Premium in course of Collection		
Assets		$795,014 38
The Company have also:		
Suspended Notes, Stocks and Bonds	$436,388	
Forfeited Scrip Account	7,288	
Interest uncalled for	$9,826 56	

The above statement is a true and correct transcript from the books of the Company.

THOMAS A. ADAMS, President.
HENRY V. OGDEN, Secretary.

PARISH OF ORLEANS, City of New Orleans:
Sworn to and subscribed before me this 23d day of May, 1867.
G. H. BRAUGHN,
Second Justice of the Peace, Parish of Orleans

The Company will pay interest at SIX per cent. in cash on all the Outstanding Certificates of Scrip to the legal holders thereof, on and after the second Monday in July next.

The Board of Trustees have also declared a Scrip Dividend of TWENTY per cent. on the earned premiums entitled to participation for the years ending April 30, 1867; for which certificates will be issued on and after the first Monday in August next.

THOMAS A. ADAMS, President.
SAMUEL H. KENNEDY, Vice President.

—TRUSTEES—

John Phelps,	P. H. Foley,
C. T. Bouldecke,	William Edwards,
Samuel B. Newman,	A. G. Ober,
L. P. Spyker,	J. Norman Jackson,
John Watt,	A. Thomson,
	P. Sims.

THE EQUITABLE
LIFE ASSURANCE SOCIETY,
Of New York City.
PRESENT CASH ASSETS, OVER
$6,000,000.
ANNUAL CASH INCOME, OVER
$4,000,000.
NUMBER OF POLICIES ISSUED IN 1867, OVER
10,000.
INSURING OVER
$45,000,000.
CLEVELAND & RYAN,
A. P. Cleveland, James L. Ryan, 122 Gravier street, General Agents for Louisiana

NATIONAL MARINE AND FIRE INSURANCE COMPANY.
Office—Corner Camp and Common Streets.
WM. WHANN, President.
E. N. GANUCHEAU, Secretary.
DIRECTORS:

S. C. Emley,	Louis Schneider,
A. S. Mansfield,	Wm. Whann,
D. C. McCan,	J. M. Lapeyre,
W. W. Howe,	S. L. Millaudon,
Geo. W. Cochran,	Geo. W. Peoch,
	J. P. H. Grace.

This Company continues to insure against the Perils of the Sea, River and against Fire—subject to the conditions of the tariff of the Board of Underwriters of this city.

ST. LOUIS MUTUAL
LIFE INSURANCE COMPANY, OF ST. LOUIS, MO
Assets January 1, 1868, Nearly $3,000,000.
OFFICERS:
D. J. JANUARY, President;
JAS. H. LUJAS, Vice President;
WM. T. SELBY, Secretary;
W. R. BENTON, General Agent.
Persons desiring to effect assurance in the ST. LOUIS MUTUAL LIFE INSURANCE COMPANY, are respectfully referred to COL. J. R. PURVIS,
No. 30 Camp street, New Orleans.

PHŒNIX MUTUAL LIFE INSURANCE CO.,
HARTFORD, CONNECTICUT.
Assets ..... $3,500,000.
GEORGE S. DARLING, General Agent.
Office corner Canal and St. Charles streets. Entrance No. 112 Canal and No. 3 St. Charles street, New Orleans.
Refer to B. Solomon, Esq., Glandy Burke, Esq., J. O Nixon, Esq., J. Morgan Hall, Esq.

INSURANCE.

STATE OF LOUISIANA,
CITY OF NEW ORLEANS.

Be it known that on this Twenty-Fifth day of March, in the year One Thousand Eight Hundred and Sixty-Eight—

Before me, Marcel T. Ducros, Notary Public in and for the City of New Orleans, Parish of Orleans, State of Louisiana, aforesaid, duly commissioned and sworn, personally came and appeared the parties whose names are hereunto subscribed, who declared that, availing themselves of the provisions of the Statutes of the State of Louisiana relative to the organization of Corporations in this State, they have covenanted, and agreed, and do by these presents covenant, agree and bind themselves, and those whom they represent, to form themselves into and constitute a Corporation for the objects and purposes, and under the stipulations and regulations following, that is to say:

ARTICLE FIRST.

The name and title of the said Corporation shall be the LOUISIANA EQUITABLE LIFE INSURANCE COMPANY, and its domicil is hereby established in the city of New Orleans. The said Company shall commence business as soon as one hundred thousand dollars shall have been subscribed for, and shall exist for twenty-five years from the date hereof, and any such longer period as may be granted by special act of the Legislature of this State. It shall have power to contract, sue and be sued; to hold, receive, purchase and convey property both real and personal—to make and use a common seal, having for its device a Pelican feeding its young; to name and appoint such manager, directors and officers as its interests and convenience require; and to create and establish power by laws for the regulation and management of its affairs, all in its corporate capacity.

ARTICLE SECOND.

The objects and purposes of said Company are to make and enter all manner of contracts and agreements for insurances of lives of persons, and to make, execute and issue policies of insurance of every kind and nature whatsoever for the insurance of human life, and to do and perform generally every act and thing to the business of life insurance belonging, or in any wise appertaining. The said Company may cause itself to be reinsured against loss on, or by any risk or risks which may be taken by said Company, and may for its benefit, purchase from time to time any policy or policies of insurance, or other obligations issued, or to be issued by said corporation. All citations, notices, and other legal process, wherein the Company may be interested, shall be served on the President, to be appointed in the manner hereinafter provided for.

ARTICLE THIRD.

The capital stock of said Company shall be five hundred thousand dollars, ($500,000), divided into five thousand shares of one hundred dollars each, ($100), to be paid for at the time and in the manner following, to-wit:

The subscribers to the said Company shall pay into the hands of the President, upon its organization for business, the sum of ten dollars on each and every share of stock subscribed by them, the remaining ninety dollars per share, payable on demand at the office of the Company after fifteen days notice; such demand to be made only in case the losses of the Company should exceed the amount of available assets on hand to pay the same. The said capital stock of five hundred thousand dollars may be by two-thirds vote of the stockholders, extended to an amount not to exceed five million dollars.

ARTICLE FOURTH.

All the corporate powers of the Company shall be exercised by a Board of fifteen Directors, five of whom shall constitute a quorum.

The following named Stockholders are hereby constituted the first Board of Directors and invested with all the rights and powers herein specified, to-wit:

John Pemberton,	W. S. Pike,	Edward Rizney,
E. A. Tyler,	J. W. Stone,	W. B. Schmidt,
C. H. Slocomb,	A. Thompson,	Alexander Marks,
F. Delbondio,	Philip Mayer,	C. E. Girardey,
George A. Fosdick,	Marshall J. Smith,	Edward Barnett.

The Board shall, at their first meeting in every year, elect from among the Stockholders a President for said Company, who shall ex-officio be a member of said Board, and who shall preside at all meetings of the said Board and of the Company, and shall sign all the policies, and shall conduct the business of the Company generally, under the supervision and control of the said Board.

To the end that the term of service of the whole number of said Board of Directors shall not expire at the end of each and every year, the said Board shall, by lot, be divided into three classes, having one equal number of Directors in each class, and shall be respectively designated and known as the first class, second class, and third class, the term of whose service shall respectively expire as follows: That of the first class in one year; that of the second class in two years, and that of the third class in three years. And on the third Monday of April, in each and every year hereafter, there shall be holden, at the office of the Company, in the city of New Orleans, between such hours as may be named or designated by the Board of Directors, an election for Directors in the place and stead of those whose term of service shall then expire, of which said election previous notice, of not less than ten days, shall be given by public advertisements in two newspapers published in this city, and it shall be the duty of the Board of Directors, at some meeting of said Board, prior to any such election, to appoint three competent persons, not directors in said Corporation, to act as inspectors of such election, to superintend and conduct the same, and to certify to said Board the result thereof, and should any of the persons so appointed decline or fail to attend, the President shall have the power to appoint others to fill the vacancies. Nothing in this act contained shall be so construed as to render any Director ineligible to re-election to said office of Director.

Those receiving a plurality of votes cast shall be considered duly elected, and shall take their seats on the first Monday of May after the election, and shall hold the same until others are elected in their stead. In the event of an election taking place on the day fixed, the President shall cause an election to be held within ten days thereafter, and shall give notice thereof, by advertisements in two of the papers published in the city of New Orleans, repeating the same, if necessary, until such an election is effected.

Each and every stockholder shall be entitled, either in person or by proxy, to vote for each and every share which he, she, or they may respectively hold, provided that no corporations shall be entitled to a greater number of votes than fifty, nor to vote on any share transferred to him or them within ninety days prior to such election.

ARTICLE FIFTH.

No person shall be capable of being a director of said Company who does not at the time of his election, and during his continuance in office, hold in his name or in that of the commercial firm of which he may be a partner, ten shares of the stock of said Company, and be the holder of a policy of insurance, either on his own life or that of any other person for his benefit, for the sum of at least five thousand dollars.

ARTICLE SIXTH.

The Board of Directors shall fix the amount of the compensation of all officers, clerks and employes of the Company; they shall invest the profits and gains of the Company from time to time, as hereafter provided for; they shall make and adopt by-laws, rules and regulations for the proper government of the Company and the transactions of its affairs, and alter and change the same at pleasure; provided the same shall not conflict with the laws of this State, or the true intent and meaning of this act. They shall have full power to do and perform all acts and things, not herein provided for, which may be necessary to carry into full effect the objects and purposes of the Company; and they shall also have power to fill all vacancies which may occur in their number or in the presidency.

ARTICLE SEVENTH.

The Board of Directors shall have power to invest, from time to time, the money and capital of the Company in bonds and mortgages on unincumbered, improved and unimproved real estate, situated in this city, which, in every case, shall be deemed worth at least double the amount loaned thereon. They may also invest the profits of the Company in any bonds or stock created by or under the laws of the United States, or of this State, or of this city, or of corporations of this State, or make loans or pledge of any of the aforesaid securities, bonds or stocks. They shall have power to dispose of mortgages obtained by way of security, or of stock pledged for security, or of property conveyed to them in satisfaction of debts previously contracted, or purchased at public sale upon judgments or orders of seizure obtained by said Company, or of any property, movable or immovable, which may have been abandoned to the said Company, for or concerning their operations of its business; but nothing herein contained shall be so construed as to authorize the said Company to engage in mercantile or agricultural business, nor in commission, brokerage, stock jobbing, exchange or banking business of any kind; provided also that the Company shall have the right to purchase a property or building for the purpose of establishing their office therein.

ARTICLE EIGHTH.

No stock shall be transferred unless such transfer be made on the books of the Company, at their place of business at the city of New Orleans; and no transfer shall be made while any indebtedness to the Company exists on the part of such stockholder. But a stockholder wishing to transfer stock may be permitted to do so by submitting the obligations of the party purchasing, provided always that the obligations proposed to be substituted shall be in every respect, satisfactory to the Board of Directors. And the said Board of Directors shall at any time have the right to require additional bond or security from any stockholder, whenever they deem the security on the deferred payment insufficient.

The stockholders shall not be responsible for losses or damage incurred by said Company beyond the amount of capital stock held and owned by him or them respectively.

ARTICLE NINTH.

In the month of April of each year the President and Directors of the Company shall make, or cause to be made by the proper officer of the Company, an estimate of the profits and losses of the Company, and also a statement of all cash paid into the Company for or on account of premiums for the preceding twelve months, and by whom paid; which statements shall be verified by affidavit, and filed with the papers of the Company for examination and information of all parties interested. And if it shall appear from such statements that the profits of the Company do not exceed its losses and expenses by more than ten per cent. of its capital stock, the President and Directors shall make no dividend to the Stockholders, and shall not award any return premiums to the insurers, but such percentage of profits shall be kept by the Company as a reserve fund to meet future losses or liabilities. But if it shall appear from such statements that the profits of the Company exceed its losses and expenses by more than ten per cent. of its capital, then the President and Directors shall reserve and set apart a portion thereof, not less than ten per cent., nor more than one-half of such excess, as they may deem proper to be kept by the Company as a reserved fund; and the residue of such excess shall be ratably apportioned and divided between the several Stockholders and Insurers, according to the amount of stock held by each stockholder, and the amount of premiums paid by each insurer, and shall order the proper per centage to be paid to the several insurers as return premiums, and the dividends awarded to the Stockholders shall be entered as a credit on their stock respectively, until fully paid.

ARTICLE TENTH.

Any policy of insurance issued by this Company for the use, benefit or advantage of the wife, widow, children, father, mother, or of any individual, shall not be held or made liable for any debts, contracts, or engagements of the person whose life is or may be so insured, and all such insurance in the event of the decease of the person whose life is or may be so insured, shall be paid to the person or persons beneficially interested therein, to be held by him, her or them free and discharged of and from all pre-existing debts, contracts and engagements whatsoever of the person deceased, except those of the Company.

ARTICLE ELEVENTH.

At the time of the dissolution of the Charter of this Company, or sooner, if ordered by a vote of the Stockholders as hereinafter provided for, the affairs of said Company shall be liquidated, its debts paid under the charge and supervisionidence of three Commissioners to be appointed by the Board of Directors, and who shall remain in office until the final liquidation of the affairs of the Company.

ARTICLE TWELFTH.

This act of Incorporation may be modified, altered or amended, or the said Company dissolved, at a general meeting of the Stockholders to be convened for that purpose after thirty days notice in the English and French languages, as aforesaid, and as herein provided for, and with the assent of three-fourths of the stock represented at such meeting; and any and all such modifications, alterations, amendments or dissolution shall be recorded and published according to law.

ARTICLE THIRTEENTH.

The names and respective interests of the parties to this act are hereby declared to be as follows, to-wit:

No. of Shares.		No. of Shares.	
John Pemberton	25	E. A. Tyler	25
J. W. Stone	25	Edward Barnett	25
F. Delbondio	25	A. D. Grieff	25
A. R. James	25	J. T. Fox	25
E. H. Harris	25	Geo. A. Fosdick	25
Wharton, Pierson & Co.	25	David McCleard	25
F. C. Zacharie	25	John G. Fleming	25
John R. Thomas	25	J. O. Nixon	25
J. Henderson	25	Henry Bidwell	25
Ed. Rizney	25	Wm. B. Schmidt	25
C. A. Slocomb	25	Gen. A. Fosdick	25
J. W. Rush	25	T. L. Mason	25
R. M. Denman	25	Joseph Ellison	25

INSURANCE.

A. Baron	25	T. Fredhomme	25
Seymour & Jewell	25	Geo. W. Sou'Ree	25
W. H. Manning & Co.	25	W. C. Lipscomb	25
Samuel Friedlander	25	D. O. D. Sullivan	15
James Jackson	25	Edward Thompson	25
W. B. Pike	25	A. Thomson	25
Marshall J. Smith	25	Alex. Marks	25
Wm. P. Ellison	25	David Redden	25
D. S. Pease	25	Dr. Henry Smith	25
Edw. Newman & Co.	25	Chs. Caverac	25
S. L. James	25	Jos. R. Isenhour	25
F. W. Seymour	25	John A. Blum	25
John A. Stevenson	25	J. H. Oglesby	25
Chas. Hanson	25	H. J. Hart & Co	25
O. A. Bryant	25	Alfred