

September 22, 1922.
[H. R. 11116.]
[Public, No. 343.]

CHAP. 408.—An Act To amend an Act entitled "An Act to incorporate the Masonic Mutual Relief Association of the District of Columbia," approved March 3, 1869, as amended.

District of Columbia.
Masonic Mutual Relief Association.
Vol. 15, p. 334.

Name changed to Acacia Mutual Life Association.
Vol. 35, p. 554, amended.

Membership and objects.
Vol. 32, p. 923, amended.

Proviso.
For mutual benefit of members and not for profit.

Directors.
Election, authority, etc.
Vol. 32, p. 923, amended.

Officers.

By-laws, etc.
Vol. 15, p. 335, amended.

No vested right, etc., impaired.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 1 of an Act entitled "An Act to incorporate the Masonic Mutual Relief Association of the District of Columbia," approved March 3, 1869, as amended, be amended by striking out the words "The Masonic Mutual Life Association of the District of Columbia" and substituting therefor the words "Acacia Mutual Life Association" as the name of the association, so that as amended it shall read "Acacia Mutual Life Association."

That sections 2, 3, 4, and 5 of such Act be amended to read as follows:

SEC. 2. That membership in this association shall be limited to Master Masons, and that the business and objects of the association shall be to provide and maintain a fund for the benefit of the member, his family, widow, orphans, heirs, assignees, legatees, distributees, dependents, or other beneficiaries, and for this purpose it shall and may be lawful for the association to make all and every insurance appertaining to or connected with life or disability risks of whatever kind or nature and to grant, purchase, or dispose of annuities, and to furnish any aid or service to promote the health or safety of its members or their beneficiaries: *Provided, however,* That the association shall forever be conducted for the mutual benefit of its members and their beneficiaries, and not for profit, and that in the exercise of the powers hereinbefore enumerated it shall be subject to the supervision imposed by the laws of the District of Columbia relating to mutual life insurance companies.

SEC. 3. That the number of directors of said association shall be fixed by the by-laws and shall be at least twenty-one, a number of whom, less than a majority, shall be elected by the members at the annual meeting of the association from among themselves for a term of three years; that in all cases of a tie vote the choice shall be determined by lot, and in all other cases a plurality vote shall decide. The annual meeting of the association shall be held at such time and place as provided in the by-laws. The directors shall elect from their number at their first meeting succeeding the annual meeting of the members a president of the association and a vice president, and shall elect from the members of the association a secretary and a treasurer, and from time to time such additional officers as the by-laws may provide. The president, the vice president, the secretary, and the treasurer shall each give bond with surety to the association in such sum as the board of directors may require for the faithful performance of his duties. At all meetings of the board of directors twelve of the board shall form a quorum. In case of any vacancy in the board of directors by death, resignation, or otherwise, such vacancy shall be filled by the remaining directors from among the members of the association to serve for the remainder of the unexpired term.

SEC. 4. That the directors shall have full power to make and prescribe such by-laws, rules, and regulations as they shall deem needful and proper for the disposition and management of the business, funds, property, and effects of the association not contrary to this charter or to the laws of the United States, and they shall have power to alter or amend the same as the interests of the association, in their opinion, may require.

SEC. 5. That nothing herein contained shall be construed to affect or impair in any manner whatsoever any vested right or interest existing in or under any contract of the association.

Approved, September 22, 1922.