

They shall not be permitted to dispense poisons and chemicals except the following: carbolic acid, cyanide of potash, laudanum, aconite and strychnine in original unbroken packages, properly and distinctly labeled.

Stores forbidden to dispense poisons—except

Hospitals and charitable institutions shall, however, be permitted to dispense medicines for their own use under the supervision of the attending licensed physician."

Hospitals may dispense medicine under supervision

Section 3. That Section 20 of said Chapter 37 be amended to read as follows:

"Section 20. Any person who shall violate any of the provisions of this act and for which a penalty is not herein provided for shall be deemed guilty of a misdemeanor and upon conviction thereof, shall be fined in any sum not exceeding Three hundred dollars, or may be imprisoned in jail not exceeding three months, and it shall be the duty of the respective district attorneys to prosecute all violations of this act in the manner as other violations of law.

Penalty for violation of act

Approved May 5, 1919.

CHAPTER 48.

AN ACT

(S. B. 44)

To authorize the organization, operation, management and supervision of Marine Insurance Corporations in the Territory of Alaska, to take effect immediately upon its passage and approval.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. That pursuant to the provisions of this Act, five or more natural persons of full age, two-thirds of whom are bona fide residents of the Territory of Alaska, may unite to form a stock corporation, the chief business of which shall be in the Territory of Alaska and the principal business of the corpora-

Organization of marine insurance corporation authorized and by whom

tion to be Marine Insurance including the hazards of fire, explosion, transportation and collision.

Articles of incorporation—
how executed
where filed

Section 2. That the articles of incorporation shall be made in triplicate, signed by each of the incorporators, acknowledged by at least three of them before any officer authorized to take the acknowledgment of deeds. The Incorporators shall file one of such articles in the office of the Secretary of the Territory of Alaska, one in the office of the Clerk of the District Court of the Judicial Division in which the principal place of business of the company is intended to be located, and retain one copy of the articles in the possession of the incorporators, and each copy so filed shall be recorded by the officer with whom filed in a book kept by him for that purpose.

What the articles of incorporation shall state

Said Articles of Incorporation shall specifically state:

Name

(a) The name by which the Marine Insurance Company is to be known, which said corporate name shall contain the words "Marine Insurance Company" as a part thereof:

Place of business

(b) The place where the principal business of such Marine Insurance Company is to be located, which place of business shall be within the Territory of Alaska;

Capital stock

(c) The amount of the capital stock of the corporation, which shall not be less than Fifty Thousand Dollars (\$50,000.00), and the number and par value of the shares into which such capital stock shall be divided, which said par value shall not be less than One Hundred Dollars (\$100.00) per share;

Par value, etc.

Names and places of residence of incorporators

(d) The names and places of residence of the incorporators;

Number of directors, etc.

(e) The number of directors of such corporation, which number shall be not less than three (3) nor more than seven (7), and what number of directors

shall be necessary to constitute a quorum of the Board of Directors to transact business;

(f) The term of the existence of the corporation, which may be perpetual; Term of existence

(g) A declaration that each incorporator shall accept the responsibilities and faithfully discharge the duties of the Director therein, if elected to act as such, as authorized by the provisions of this Act. Declaration of incorporators

Any Marine Insurance Company may amend its articles of Incorporation in any manner not inconsistent with the provisions of this act by a vote of its stockholders representing two-thirds of the Capital stock thereof at any regular meeting, or at a special meeting of stockholders duly called for that purpose. A certificate of the fact and terms of amendment shall be executed in triplicate by a majority of the Directors and filed as and where required for the original articles. Articles may be amended

Section 3. The capital stock of such corporation shall be transferred in conformity with the provisions of Chapter Sixty-Seven (67), Session Laws of Alaska, 1913, entitled, "Uniform Stock Transfer Act." How capital stock may be transferred

Section 4. Upon making and filing the Articles of Incorporation as hereinbefore prescribed, the corporate existence of such Marine Insurance company shall be deemed to begin and it shall have power to elect officers, adopt by-laws, adopt and use a corporate seal, and to transact such other business as is allowed by law in relation to its organization; Provided, however, that no such Marine Insurance Company shall transact any business except such as is necessarily preliminary to its organization, until it shall have complied with all the following conditions, viz: What necessary to authorize corporation to transact business

(1) All of the capital stock of such Marine Insurance Company shall have been fully paid in cash, and the affidavit of the two principal officers of such Marine Insurance Company setting forth the fact that Capital stock to be fully paid in cash

it has been so paid, subscribed and sworn to before some person duly authorized to administer oaths, shall have been filed with the Secretary of the Territory of Alaska.

List of stockholders to be filed

(2) A complete and correct list of the stockholders of such Marine Insurance Company, showing the names and addresses of, and the amount of stock held by each, verified by the oath of the two principal officers of the corporation, shall have been filed with the Secretary of the Territory of Alaska.

Liberty Bonds to amount one-half capital stock to be deposited with Treasurer

(3) Until such Marine Insurance Company shall have deposited with the Treasurer of the Territory of Alaska, Liberty Bonds of the United States of America equal in amount to one half of the capital stock of said Marine Insurance Company. Such securities shall be registered in the name of the Treasurer of the Territory of Alaska in trust for the creditors and insurers of said Marine Insurance Company, subject to sale and transfer and to the disposal of the proceeds thereof by the said Treasurer of the Territory of Alaska only on the order of a court of competent jurisdiction. Such depositing Marine Insurance Company, so long as it shall continue solvent and comply with the laws of the Territory of Alaska, shall be permitted by the Treasurer of the Territory of Alaska to collect the interest on the securities so deposited as aforesaid. And the Treasurer of the Territory is authorized to make an annual examination of the financial condition of said Marine Insurance Company, said examination to be made at the expense of said Marine Insurance Company, either by the Treasurer of the Territory or by a competent examiner designated by said Treasurer. In case any Marine Insurance Company organized under the provisions of this Act be found to be insolvent, it may be dissolved in the same manner and under the same procedure as prescribed by Chapter 48, Session Laws of Alaska, 1913.

Annual examination to be made

Section 5. The rights, powers and duties of stockholders of Marine Insurance Companies organized under this act shall be as prescribed in Chapter Fifty-Eight (58) Session Laws of Alaska, 1913, entitled "An Act to make uniform the laws of business corporations in the Territory of Alaska," but the individual liability of such stockholders for the contracts, debts, and engagements of a Marine Insurance Company, organized under the provisions of this law, and the time within which an action may be instituted to enforce such liability, shall be governed exclusively by the provisions of this section.

Powers of corporation—when organized

The stockholders of every Marine Insurance Company, organized under the provisions of this act shall be individually responsible equally and ratably, and not one for another, for the benefit of the creditors of such Marine Insurance Company, on all contracts, debts and engagements of the Marine Insurance Company to the amount of their stock at par value thereof, in addition to the stock held by them; such liability may be enforced by action at law or suit in equity by any such Marine Insurance Company in process of liquidation or by any receiver or person succeeding to the legal rights of such Marine Insurance Company. Such liability shall continue for six months after any transfer of stock. An action to enforce such liability must be brought within two years after the cause of action accrued.

Stockholders' liability

Section 6. In addition to the powers conferred by the general incorporation laws of the Territory of Alaska, every Marine Insurance Company organized under the provisions of this act, shall, subject to the restrictions and limitations of law, have the power of contracting or making insurances, including the hazards of fire, explosion, transportation and collision, upon vessels, freights, goods, wares, merchandise, specie, bullion, jewels, profits, commissions, bank-notes, bills

Stockholders' rights, etc.

of exchange, and other evidences of debt, bottomry and respondentia interests, and every insurance appertaining to or connected with marine risks and risks of transportation and navigation, including the risks of lake, river, canal and inland transportation and navigation, and of reinsurances against loss of any risk taken by it; Provided, that no single risk of insurance shall be undertaken to exceed in amount Fifteen per cent of the total capital stock of the company.

Prohibited from dealing in merchandise, etc.—except

Section 7. No Marine Insurance Company incorporated under the provisions of this act shall directly or indirectly deal or trade in buying or selling goods, wares or merchandise, or other commodities, except such as may have been insured by it, and such as may be sold under judicial process or otherwise in which or in the profits of the sale of which it may be interested by reason of having previously become insurer of the same or of some share of portion thereof.

Section 8. This Act shall take effect immediately upon its passage and approval.

Approved May 5, 1919.

CHAPTER 49.

AN ACT

(S. B. 40)

To prevent family desertion, declaring the same a misdemeanor, imposing penalties therefor, and to provide for support bonds, and declaring an emergency.

Be it enacted by the Legislature of the Territory of Alaska:

Family desertion and non-support a misdemeanor

Section 1. Every person who, being the parent or guardian of any child or children under the age of sixteen years dependent upon him or her for care, education or support, deserts or abandons such child or children, ward or wards, in any manner whatever, or wilfully omits, without lawful excuse, to furnish necessary food, care, clothing, shelter, medical attend-