

In force.

Sec. 2. *And be it enacted*, That this Act shall take effect from the date of its passage.

CHAPTER 75.

Passed Mar.
5, 1867.

AN ACT to incorporate the Traveler's Life and Accident Insurance Company of Baltimore.

Incorporated
—rights and
privileges.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That George Colton, Louis Turner, Sr., William Rex, John S. Hogg, J. Thomas Tucker and John D. Thomson, their associates, successors and assigns, shall be, and they are hereby incorporated as a body politic, under and by the name of the Traveler's Life and Accident Insurance Company, of Baltimore, and by that name shall have perpetual succession, sue and be sued, implead and be impleaded, make and use a common seal, and the same to make, alter and amend at pleasure, when and as they may think proper, and exercise and enjoy all the rights, privileges and immunities of, and appertaining to, a body politic and corporate.

Capital stock
may be in-
creased.

Sec. 2. *And be it enacted*, That the capital stock of said corporation shall not be less than one hundred thousand dollars, and may be at any time hereafter increased by said Company to any sum not exceeding two hundred and fifty thousand dollars, and shall be divided into shares of fifty dollars each; and there shall be paid into the treasury of said corporation by each subscriber to said capital stock, at the time of subscribing for the the same an instalment of ten dollars on each share of stock by him subscribed for, and a further instalment of five dollars on each share shall be paid within sixty days after the organization of said Company, and the remainder of said shares so subscribed for, shall, within ninety days after the organization of said Company, be paid into the said corporation by the person or persons so subscribing.