

nants and agreements as may be deemed necessary; the President and Vice-President shall be chosen from among the directors, and may hold their appointments for one year and until others are chosen, but the other officers and servants of said company may be displaced and new ones appointed at the pleasure of the directors, in the absence or disability of the President, the Vice-President shall preside, and if both are absent or disabled, the directors may choose a President pro tempore, and in case any vacancy shall occur in the board of directors, the remaining directors may choose a director or directors from among the stockholders to fill such vacancy, who shall hold the appointment until others are chosen in their places.

Sec. 8. *And be it enacted*, That all policies of insurance or other contracts authorized by this act, may be made with or without the seal of said corporation, and shall be binding and obligatory upon said corporation to the true intent and meaning of such policies and contracts.

Policies to be made with or without seal.

Sec. 9. *And be it enacted*, That the capital stock moneys, and personal estate of said corporation may be invested at the discretion of the directors, either in United States, State, or Baltimore city stocks, and the same may be called in and re-invested at pleasure under the provisions of this act; and it shall be the duty of said corporation to make annually a report to the Comptroller of the State, containing a full and accurate statement of its condition and affairs.

Capital stock—how invested.

Sec. 10. *And be it enacted*, That suits at law may be maintained by any stockholder, or person insured by said company, against said corporation for losses or injuries insured against by said company, if payment shall be withheld more than thirty days after the same shall be due and payable by the terms of the policy of insurance, or other contract, and after the said corporation shall have been duly notified of such loss or injury.

Suits at law to be maintained against said Corporation.

Sec. 11. *And be it enacted*, That this act may be altered, amended or repealed at the pleasure of the General Assembly.

Reservation.

Sec. 12. *And be it enacted*, That this Act shall take effect from and after its passage.

In force.