

losses or otherwise ; in case of such deficiency, the board of directors shall have power to levy an assessment on the shares to make up the deficiency; and after public notice is given in two of the daily newspapers of the city of Baltimore for at least thirty days of such assessment, and requiring its payment, the directors may sell at auction the stock of any shareholder who shall neglect or refuse to pay such assessment within one week from the time at which such payment is in and by said public notice required; *provided*, a price equal to the assessment be realized for it and a new certificate shall be issued to the purchaser for the share or shares so purchased, and the old one shall be cancelled in the books of the company, and any surplus received for the stock so sold over and above the assessment and expense shall be paid over to the holder of such cancelled certificate.

Proviso.

May convert scrip into capital stock.

Sec. 12. *And be it enacted*, That the directors may at any time, by a vote of two-thirds of their whole number, convert the issue of scrip at its then marketable value, into capital stock, and make the company wholly a capital stock company; or when the surplus or reserved fund represented by the scrip aforesaid shall amount to a sum equal to the original capital stock of one hundred thousand dollars, they may refund the capital stock at such value as it may then bear in the market not less than par, and make it wholly a mutual company; and the directors shall also have power to make all necessary by-laws to conform to such changes in the capital stock and business of said company and in conformity with the act aforesaid.

Not liable beyond sum paid in.

Sec. 13. *And be it enacted*, That no director or stockholder shall be liable for any of the debts or obligations of the company beyond the sum actually paid in by him and represented by his certificate of stock on the paid up amount.

To have access to books and records.

Sec. 14. *And be it enacted*, That every stockholder of this company shall at all times have access to the books and records thereof; and in case of any suit against or in favor of said company, any court of record may, by a proper order, compel the production of its books and records, and