

and alter at pleasure, and may purchase, hold, receive and convey all such property, real and personal, as may be deemed convenient and necessary for its business, and may make by-laws, rules and regulations for the management of its affairs, not inconsistent with the Laws of the United States or of this State.

**Capital stock.** Sec. 2. *And be it enacted,* That the capital stock shall amount to five hundred thousand dollars, and shall be divided into twenty thousand shares of twenty-five dollars each, to be transferable only on the books of the company either in person or by power of attorney, and there shall be paid on each share of stock at the time of subscribing five dollars, and within thirty days after subscribing the remaining twenty dollars on each share shall be secured by note, bond, judgment or mortgage satisfactory to said corporation, and shall be payable in such calls or instalments as the company from time to time may make, and each call or instalment shall be paid within thirty days after demand shall be made by notice in any newspaper published in the city of Cumberland, and such calls shall be a lien on the stock, which may be forfeited and sold for non-payments thereof within said thirty days, and the security for the payment of the said twenty dollars a share may be enforced for the whole amount on the failure of the said thirty days to pay any call or assessment, and all individuals and bodies corporate are hereby authorized to subscribe for said stock.

**May insure.** Sec. 3. *And be it enacted,* That said corporate body shall have full power and authority, by instrument, under seal or otherwise to make insurance on dwelling houses, stores and all kinds of buildings, and upon household furniture, merchandize and all sorts of personal and real property, against loss or damage by fire, and to make insurance on or receive in possession vessels, merchandize, freight, bullion, commissions, profits, bank notes, bills of exchange, bonds and all other evidences of debt and all other personal property on land or water, in shore or transit, against any loss, damage or risk that may be specified in such instrument, and to issue policies of insurance and grant annuities and endowment in all the various