

Bill of Sale on said stock which may be insured in consideration or part consideration of such notes or evidence of debt which stock shall be held liable for the full and just payment of such notes or evidences of debt either wholly or in part at such time or times as the President and Directors shall demand, and of all legal charges that may be incurred in enforcing the payment thereof, in case of refusal or neglect to pay, any sale, mortgage or transfer of such stock subsequent to the date of such notes or evidences of debt, and during the time they are in existence shall not invalidate or prejudice the lien or Bill of Sale created thereon by the making and delivery of such notes or evidences of debt, and such stock shall only be released from such liability or Bill of Sale thereon, on the full payment of such notes or evidences of debt or such part thereof as may be demanded by the President and Directors, and the cause of the insurance for which they were given as premiums under such regulations as the said President and Directors may establish, and in case of any refusal or neglect to pay such notes or evidences of debt whenever and as often as may be demanded by the President of this Company, the said President may proceed to collect the same or any part thereof by a legal process of law as other Bills of Sale or evidences of debt are collected; *provided*, that nothing in this section shall be construed to prevent persons having stock insured in said Company from disposing of the same, in which case all moneys due and owing may be collected by legal process from other personal property owned by the party.

Proviso.

Board of Directors.

Sec. 5. *And be it enacted*, That James L. Davis, David T. Jones, Charles S. Simmons, David Thomas, John A. H. Cunningham, Daniel Baker, Grafton Duvall, John A. Trundle, William H. Suman, Arthur Delashmutt, Richard Simmons, Nicholas Cromwell, and William G. Baker, be and they are hereby created Directors of the said "Mutual Horse Thief Detecting and Live Stock Insurance Company" of Frederick county until the first regular meeting of the Directors in January, eighteen hundred and sixty-eight, and until their successors shall be duly elected, as hereinafter