

CHAPTER 157.

AN ACT to incorporate the Johns Hopkins Fire, Marine and Accident Insurance Company of the State of Maryland.

Incorporation

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Henry James, Lewis Mayer, Edward Wilson, Samuel I. Maccubbin, Henry Snyder, Joshua Vansant, Thomas R. Mathews, F. Dorsey Herbert, Daniel Fields, Ephraim Albaugh and C. P. Montague, and the subscribers to the stock of the Company and their assigns, be and they are declared to be a body politic and corporate by the name of the Johns Hopkins Fire, Marine and Accident Insurance Company of the State of Maryland, and by that name shall have perpetual succession, and be capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended in all courts of law and equity or elsewhere, to make and use a common seal, and the same to alter and renew at pleasure, and generally to do and perform all things relative to the objects of its institution which is now or may be lawful for any individual or body politic or corporate to do.

Capital stock.

Sec. 2. *And be it enacted*, That the capital stock of said Company shall consist of three hundred thousand dollars, divided into thirty thousand shares of ten dollars each, with liberty to increase the same at any time hereafter to a sum not exceeding five hundred thousand dollars, two dollars to be paid at the time of subscribing, one dollar in sixty days after the Company shall have gone into operation, one dollar in ninety days thereafter,

Installments.

one dollar in four months thereafter; the balance at such periods as the Directors may from time to time determine after sixty days notice being given or may be paid from the net revenue of the Company, provided the said revenue shall in the discretion of the Directors be amply sufficient to meet the liabilities of the Company, otherwise the installments shall be paid upon notice duly given as aforesaid; any stockholder refusing or neglecting to pay an installment when required by this charter or by the Directors, shall forfeit all his interest in