

withhold or correct the certificate, or deduct such indebtedness from the amount thereof.

Sec. 16. *And be it enacted*, That at the end of each fiscal year after the payment of dividend or Surplus. dividends to stockholders, equal to ten per cent. per annum on the amount paid up on each share of stock held by them, the Board of Directors shall, out of the remaining profits, pay such interest for the preceding year to the holders of certificates as such balance will pay, not exceeding six per cent. interest on all certificates issued. They shall dispose of such surplus to the stockholders and holders of participating policies in same manner as required in the fourteenth Section hereof.

Sec. 17. *And be it enacted*, That whenever the accumulation of the net profits, together with the Net profits. capital stock paid up, shall amount to a sum that in the opinion of the Board of Directors will allow it, they may, after payment of dividends and interest, as hereinbefore provided, redeem in whole or in part the certificates, commencing with those of the oldest dates; and whenever funds shall be provided to redeem certificates, no interest shall be paid to holders of the same after notice of the same being given by publishing the same daily for one week in two newspapers in the City of Baltimore.

Sec. 18. *And be it enacted*, That if any person entitled to a certificate of profits of this Company, issued in conformity with the provisions of the charter, shall not apply for the same within one year from the day the certificates be issued, the amount of scrip so uncalled for shall be passed to the credit of this Company. Go to credit of company.

Sec. 19. *And be it enacted*, That no stockholder or other member of the association shall be answerable in person or individual property for any contracts or agreements of said corporation, for any losses, deficiencies or failures of the capital, and all property, right and credits belonging thereto, and nothing more, shall at any time be answerable for the demands against said corporation. Not individually responsible.

Sec 20. *And be it enacted*, That a meeting of the stockholders for any purpose relative to the affairs of the association, may be called by the President and Directors by giving fifteen days' notice thereof Call meetings.