

Sec. 4. *And be it enacted*, That the President and Directors shall have power to grant annuities and endowments in all the various forms of trusts not inconsistent with the laws of the State or the United States, and the same shall be signed by the President or Vice President, and attested by the Secretary, and be binding on the Company.

Annuities and endorsement.

Sec. 5. *And be it enacted*, That there shall be a guarantee capital of at least one hundred thousand dollars, to be divided into shares of twenty dollars each, which shall be personal property, transferable on the books of the company, in conformity with its by-laws; that the said guarantee capital stock shall be invested in the securities of the United States, the State of Maryland, or the City of Baltimore, either one or all of said securities, and the same deposited with the Treasurer of this State, as a guarantee for the payment of the policies of insurance issued by said company; and the said company, from time to time, as they shall deem proper, may sell and dispose of said securities, and sell and exchange and re-deposit the same with the said Treasurer, under such rules and regulations for said exchange and re-deposit as said Treasurer shall direct, the said company confining the said business of sale, disposition and exchange of said securities, to either or all of the said securities above named in this section, the interests and profits accruing and made on said securities, and the sale or exchange thereof, to be collected by and paid over to said company.

Guarantee capital.

Securities deposited with Treasurer of State.

Sell securities.

Sec. 6. *And be it enacted*, That the Company may issue policies of insurance upon the life of any person expressed to be for the benefit of any married woman, minor or minors, and the same shall enure to the sole use and benefit of such person or persons so expressed as aforesaid, independently of the one whose life may be thus insured, as well as of his or her creditors and of the creditors of such married woman, minor or minors; *provided, however*, that this section shall not apply to cases where the annual cash premium paid on the policy shall exceed the sum of two hundred dollars, unless paid from the property of the person or persons for whose express benefit such insurance shall be effected.

Issue to married women.

Not to exceed.