

atives of her husband or any of his creditors, and in case of the death of the wife before the decease of the husband, the amount of the assurance may be made payable after death to her children for their use and to their guardian if under age.

Power to pay premiums.

Sec. 12. *And be it enacted*, That it shall be competent for the said Company in the formation of its Constitution or by-laws to provide for the payment by the said Company to such of its members as may in the first instance advance to said Company the amount of guarantee capital necessary to enable the said Company to commence the business of life insurance under this Act such bonus, interest or premium as they may deem proper and right not exceeding seven per cent., and to make the same a first lien on the revenues or profits of the business of said Company and after such liens as may be thus made shall be discharged to secure the application of all the net profits of the business of said Company after the payment of salaries and expenses to the benefit of the members of said Company.

In force.

Sec. 13. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 4, 1870.

CHAPTER 469.

AN ACT to incorporate the Baltimore, Calverton and Powhattan Railroad Company.

Corporators.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Silas M. Hamilton, Jesse Lazier, Galloway Cheston, Frank White, C. Bohn Slingluff, B. A. Vickers, John S. Berry, Lewis Turner, Sr., John Hurst, James Howard McHenry and Wm. P. Webb, be and are hereby appointed Commissioners to open books and receive subscription to the capital stock of the Baltimore, Calverton and Powhattan Railroad Company, hereby incorporated, and they or a majority of them [of them] shall at any time within one year after the passage