

CHAPTER 338.

AN ACT to incorporate the Carrollton Fire Insurance Company, of Baltimore.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Wesley A. Tucker, Robert R. Kirkland, John C. Bridges, George F. Webb, David Carroll, Edward R. Lusby, E. Gover Cox, James O. Spear, John A. Baker, and the subscribers to the stock of the company and their successors, shall be and they are hereby declared to be a body politic and corporate, by the name and style of the President and Directors of the Carrollton Fire Insurance Company of Baltimore, 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 or renew at pleasure, and generally to do and perform all things relative to the objects of this institution, which now is, or may be lawful for any individual or body politic or corporate to do.

SEC. 2. *And be it enacted,* That the capital stock of this company shall consist of the sum not exceeding five hundred thousand dollars, divided into fifty thousand shares, at ten dollars each share; two dollars to be paid at the time of subscribing, and one dollar in thirty days, and one dollar in sixty days, and one dollar in ninety days after the company shall have gone into operation; the balance at such periods as the *Director* may from time to time determine after sixty days' notice being given, or may be paid from the net revenue of the company beyond the dividends of six per centum per annum; and any stockholder refusing or neglecting to pay an instalment when required by this charter or by the Directors, shall forfeit all his interest in the company, and be held liable for his proportion of any loss which may have occurred previous to such neglect or refusal.

SEC. 3. *And be it enacted,* That should any forfeiture occur, it may be remitted by a majority of the