

generally to do anything proper to carry into effect the provisions of this Act, or to promote the object and designs of the company hereby incorporated.

Principal of-
fice.

SEC. 2. *And be it enacted*, That the principal office of said corporation shall be located in Baltimore City.

Stock capi-
talized.

SEC. 3. *And be it enacted*, That the capital stock of said company shall be one thousand dollars, divided into one hundred shares of ten dollars each. And the incorporators, or a majority of them, named in this Act shall have power to open books for subscription at such times and places as they may deem expedient; and when said one hundred shares have been subscribed, and shall have been paid in, the stockholders shall elect not less than five directors, nor more than twelve, as the stockholders may determine, to serve until the annual election in May of the year 1905, and the directors, when so elected, may and they are hereby authorized and enforced to exercise in the name of the company all the rights and privileges hereby intended to be granted.

Directors.

SEC. 4. *And be it enacted*, That the directors shall hereafter be elected on the first Monday in May of each year, and shall elect from their number a president, a secretary and a treasurer, and they shall have the power to employ such other officers, agents and clerks as the business may require.

Power to ex-
amine build-
ings,

SEC. 5. *And be it enacted*, That the said corporation shall have the power to examine buildings, appraise same and their contents, make drawings, plans and inventories, preserve records of same, audit building accounts, adjust losses, make up notices and proofs of losses, keep duplicates of insurance policies of life insurance, fidelity insurance, contract of casualty insurance, contract of indemnity insurance, contract of marine insurance, and any other form of insurance contracts; audit accounts of individuals, firms and corporations, and do any work for the protection of the assured.

Power to make
by-laws.

SEC. 6. *And be it enacted*, That the directors of said corporation shall have the power to make by-laws, as they may deem wise, for the management of said corporation.

SEC. 7. *And be it enacted*, That this Act shall take effect from the date of its passage.