

after the expenditure of said money, a true, full and fair account of all the money by them laid out and expended by virtue of this act, in rebuilding said bridge, and that the said authorities in their respective counties, shall make such compensation to the said commissioners, as they, in their judgment shall think proper.

CHAP. 160.

Compensation.

CHAPTER 160.

An act to Incorporate the Frederick Fire Insurance Company.

Passed Mar. 1, 1832

WHEREAS, it is represented to this General Assembly, that the establishment of an institution in the city of Frederick, for insuring buildings and certain descriptions of personal property, against loss or damage by fire, would be of great public utility, by alleviating the distress to which individuals are exposed, affording additional security to commercial transactions, facilitating trade and internal commerce, and thereby essentially securing and increasing the wealth and resources of society—Therefore,

Preamble.

Section 1. *Be it enacted by the General Assembly of Maryland,* That the capital stock of the said company shall consist of two hundred thousand dollars, in shares of twenty dollars each, and that subscriptions for the same be opened at the City Hotel, in Frederick, under the direction of John L. Harding, Henry Nexdorff, John Kunkle, George Schultz and Daniel Hughes, or any three of them, as commissioners.

Capital stock—
shares, commission

Sec. 2. *And be it enacted,* That the said commissioners, after giving two weeks notice in one or more of the newspapers printed in Frederick, of the time and place of receiving subscriptions, shall proceed to receive the same; but no person or persons, bodies corporate or otherwise, shall be permitted to subscribe on the first two days, for more than twenty shares, and if the whole amount shall not be subscribed for on the first two days, the books shall remain open a third day, when any person or persons, bodies corporate or otherwise, may subscribe for any number of shares remaining unsubscribed for, and at the end of the third day, the said commissioners shall close the said subscription books, and in case there shall then remain any stock unsubscribed for, the president and board of directors, to be appointed in manner hereinafter provided, shall be competent to re-open said books whenever they may deem it expedient.

Books of subscription.