

Sec. 14. *And be it enacted*, That the president and directors shall declare half yearly dividends, of the profits of the corporation, or of so much thereof as to themselves shall appear advisable, and in case of any loss or losses whereby the capital stock of the company shall be lessened, no subsequent dividend shall be made, until a sum shall have been added to the capital, equal to such diminution, and arising out of the profits of the company, and the said president and directors shall have power to retain and set apart such a portion of the profits of the company, from time to time, as they may deem necessary, to meet any emergency or loss, and also to constitute a fund for the especial benefit of such members of the fire companies of the city of Frederick, as may become disabled or wounded in the discharge of their duty in aiding or extinguishing a fire.

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Dividends.

Fund for disabled firemen.

Sec. 15. *And be it enacted*, That the said corporation shall not be competent to purchase or hold any real property, except such as may be recovered by them for premiums, or may be necessary for their accommodation in the discharge of business.

May not hold real property.

Sec. 16. *And be it enacted*, That no stockholder or member of this company shall be answerable in his person or individual property, for any contract or agreement of this company, or for any losses, failure or deficiencies in the capital stock; but the whole of such capital stock, and all property, rights and credits thereunto belonging, and nothing more, shall be answerable, at all times, for the demands against the company.

As individuals, ir-
responsible.

Sec. 17. *And be it enacted*, That the stock of this company is hereby declared to be personal and not real estate, and may be assigned and transferred on the books of the company, in person, or by power of attorney only; but no stockholder indebted to the company, by reason of any neglect or refusal to pay the instalments or other legal demands of the company, shall be allowed to make a transfer or receive a dividend until such debt is paid or secured to the satisfaction of the president and directors.

Stock, personal
property.

Sec. 18. *And be it enacted*, That the president and directors may call a general meeting of the stockholders for any purpose relative to the affairs of the institution, at any time when they may deem it necessary, giving at least two weeks notice thereof in one or more of the newspapers of the city of Frederick, and any number of stockholders not less than fifty, proprietors of at least seven hundred and fifty shares, may at any time apply to the president and directors to call a general meeting of the stockholders, and if the

General meetings.