

**CHAP. 229.** provided, and the said prayer appearing reasonable,  
Therefore:

Charter continued  
until 1840

**SECTION 1.** *Be it enacted by the General Assembly of Maryland,* That the act, entitled, an act to incorporate a Fire Insurance Company, in the city of Baltimore, passed at November session, eighteen hundred and seven, and by supplement thereto, passed at December session, eighteen hundred and twenty, extended and continued until the twentieth of February, eighteen hundred and forty, and until the end of the next session of Assembly which shall happen thereafter, be made perpetual; *Provided nevertheless,* that the Legislature of Maryland may amend or repeal any of the provisions thereof, after the expiration of the year eighteen hundred and fifty-six.

Made perpetual

Providing

Capital stock—  
Shares

**SEC. 2.** *And be it enacted,* That the capital stock of said company, heretofore divided into ten thousand shares, at fifty dollars each, be subdivided into fifty thousand shares of ten dollars each share, twenty thousand shares of which are herein and hereby reserved and retained as the property of the present stockholders of the company.

Future subscrip-  
tion to stock

**SEC. 3.** *And be it enacted,* That of the remaining thirty thousand shares, each Fire Company in the city of Baltimore, shall be entitled to subscribe by itself for its own use, in its corporate capacity, or by means of trustees for the use of said company, or the members of the company may in their individual capacity for the use of themselves, or the company or companies to which they belong, subscribe for an amount of stock, not to exceed in the whole two thousand shares for each company.

1000 shares a di-  
rector

**SEC. 4.** *And be it enacted,* That the subscription of one thousand shares by any fire company, in the city of Baltimore, by itself or its members shall entitle the said company to send one director to the general board of directors of said company.

Thirty directors

**SEC. 5.** *And be it enacted,* That the board of directors of said company, may be hereafter increased to thirty; fifteen thereof to be elected by the present stockholders, and their successors and assigns, and the other fifteen by the respective fire companies of the ci-