

view of obtaining the benefit of said insolvent laws; *Provided also*, the said Joseph S. Merrikin, Edward A. Slicer and David S. Reynolds, be compelled to file their petitions for the benefit of the said insolvent laws, previous to their discharge from custody.

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## CHAPTER 65.

*An act to Incorporate the Merchants' Fire Insurance Company of Baltimore.* Passed Feb. 11, 1836

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the persons who shall as hereafter mentioned become subscribers to the capital stock of the corporation hereby created, and such other persons as shall hereafter become stockholders in the said corporation, be and they are hereby created and declared to be a body politic and corporate, by the name, style and title of the Merchants Fire Insurance Company of Baltimore, and by the same name shall have succession; and shall be able to sue and be sued, implead and be impleaded, answer and defend, and be answered and defended, in all courts of law or equity in this State or elsewhere, and to make and have a common seal, and the same to break, alter and renew at their pleasure; and also to do all acts which shall appear necessary for conducting the concerns of the said corporation not being contrary to this act, or the constitution and laws of this State or of the United States.

SEC. 2. *And be it enacted,* That the capital stock of said corporation shall be three hundred thousand dollars, divided into six thousand shares of fifty dollars each, five dollars on each share shall be paid at the time of subscribing and five dollars on each share within thirty days thereafter, and the remainder at such times and in such instalments as the President and Directors shall determine; the said instalments not to exceed ten dollars upon each share, nor to be made payable upon shorter notice than sixty days, but the full sum of fifty dollars shall be called and paid in on each share of stock subscribed within two years from