

Liens enforced. cant be the owner of real estate, the said note or evidence of debt shall also be a lien upon whatever legal or equitable interest the party insured may have therein; and all such liens may be enforced by the said company in the same manner that is provided in section five of the aforesaid act of eighteen hundred and seventy, chapter two hundred and seventy-three, against either the personal or real estate of the party insured, upon default being made by such party in paying the sundry notes or evidences of debt, or any part thereof, when required by the said corporation.

Borrow money. **Execute pledge.** **SEC. B.** *And be it enacted,* That the said Mutual Fire Insurance Company of Anne Arundel and Howard counties be and it is hereby authorized and empowered, whenever losses may occur making it necessary to assess the premium notes of its members, to borrow money for the payment of such losses, and to bind said company and the assets thereof (including the premium notes held by said company) for the payment of any money so borrowed, and to make and execute such pledge, obligation or form of security as may be necessary therefor, whenever a majority of the directors of said company shall deem it expedient to do so; provided that no money shall be so borrowed except the same be authorized by the vote of a clear majority of the whole number of directors; and provided further, that the money so borrowed shall at no one time exceed the sum of ten thousand dollars, nor be borrowed for a longer period than two years.

Power to assess **SEC. C.** *And be it enacted,* That the said company shall have the same power to assess the premium notes of its members, to make payment of money borrowed for and applied to the adjusting and payment of the losses of the said company, as to assess for the said losses, and may enforce such assessments to the same extent.

Signed and attested. **SEC. D.** *And be it enacted,* That any obligation given by the said company for the payment of money borrowed by it as aforesaid, shall be signed by the president and countersigned by the secretary, and attested by the seal of said company.