

# LAWS OF MARYLAND.

to establish and become members of these associations, and the beneficial effects resulting therefrom, and to enable them more effectually to perform the duties imposed upon them as members of fire companies, have formed themselves into an association, under the name of the "Fireman's Insurance Company of Baltimore." Therefore,

Sec Sec 1868

Incorporat

Sec 1. *Be it enacted by the General Assembly of Maryland,* That William Jessop and Isaac Hayward, of the Liberty; George Baxley and George Poudier of the New Market; William E. George and Samuel T. Matlack, of the first Baltimore; Thomas Tenant and Elisha Tyson, of the Union; Erasmus Uhler and F. Seyler, of the United; Jesse Hunt and David U. Brown, of the Washington; Thomas S. Sheppard and Hezekiah Niles, of the Mechanical; J. I. Cohen, junior, and Peter Neff, of the Patapsco; Samuel M'Kim and Richard Reynell, of the Friendship; Rossiter Scott and James Clark, of the Independent; William Steuart and William M'Donald, of the Vigilant; James B. Stansbury and Isaac Atkinson, of the Columbian; John Wilson and David R. Wilson, of the Deptford; and James Biavs and B. U. Campbell, of the Franklin Fire Companies; and the subscribers to the stock of this association, and their successors shall be, and they are hereby declared to be a body politic and corporate, by the name and style of "The President and Directors of the Fireman's Insurance Company of Baltimore," and by that name shall have perpetual succession, and be capable in law to sue, and be sued, plead and be impleaded, answer and be answered, defend and be defended, in all courts of law or equity, or elsewhere; and to make and use one common seal, and the same to alter or renew at their pleasure, and generally to do and perform all things relative to the objects of this institution, which now is or shall be lawful for any individual, or body politic or corporate to do.

2. *And be it enacted,* That the capital stock of this company shall consist of a sum not exceeding five hundred thousand dollars, divided into twenty-five thousand shares, at twenty dollars each: Two dollars shall be paid on each share at the time of subscribing; four months after such subscription and payment, a further instalment of two dollars shall be paid on each share of stock and notes payable on demand with security, to be approved of by the president and directors for the time being, shall be given for the remaining sixteen dollars. The said notes shall be renewed whenever the directors may consider it proper; and any stockholder neglecting or refusing to renew his note, or neglecting or refusing to pay an instalment when required by the directors, shall forfeit all his interest in this company, and be held liable for his proportion of any loss which may have occurred previous to such neglect or refusal.

Capit  
\$300, ... sub-  
scriptions &c

3. *And be it enacted,* That should any forfeiture occur, it may be remitted by a majority of the whole board of directors present at the meeting at which the motion for such remission shall be made, upon the payment by the person incurring a forfeiture,

Forfeiture  
may be re-  
mitted.