

laws shall not be contrary to any law of the United States or of this State.

Dividends.

SEC. 7. *And be it enacted*, That the president and directors shall from time to time, declare and pay to the stockholders dividends of so much of the profits realized by the said company, as they shall deem expedient, after reserving such sum as they shall decide to be reasonable to meet the expenses of repairs, or the purchase of any articles necessary for the use of the said company; and semi-annually, and also at the paying of each dividend of profits, a general statement of the affairs of the company shall be prepared by the directors and kept open for the inspection of stockholders, for the space of ten days after the same shall have been presented to them.

In force.

SEC. 8. *And be it enacted*, That this act shall take effect from its passage, and continue in force until altered or repealed by the General Assembly.

Banking forbidden.

Reservation.

SEC. 9. *And be it enacted*, That nothing herein contained shall be construed to give to the said company banking privileges; and the Legislature reserves the right at all times to alter or repeal the charter hereby created.

CHAPTER 379.

Passed May 26, 1853. AN ACT to amend an act entitled, an act to incorporate the Mutual Insurance Company of Washington county, passed at December session, eighteen hundred and forty-five, chapter thirty-seven.

Persons entitled to one-third of their premium notes.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That on the first day of October in the year eighteen hundred and fifty three, or as soon thereafter as the surplus profits of the Mutual Insurance Company of Washington county, shall exceed the sum of nine thousand dollars, all persons and incorporations, their executors, administrators or assigns, holding policies of insurance, that have been insured by said company for the full term of seven years, and on them insured by said company, shall be entitled to and receive a credit for one-third of their premium notes secured by judgment or otherwise or a return of one-