

CHAPTER 45.

Passed Feb. 7, 1866. AN ACT to incorporate the United States Fire and Marine Insurance Company of Baltimore.

Incorporated. SECTION 1. *Be it enacted by the General Assembly of Maryland*, That R. K. Howley, James T. Randolph, James G. Ramsey, Charles T. Morris, John S. Gilman, John W. Randolph, John J. Abrahams, Caleb B. Hynes, William H. Cathcart, George A. Coleman and Thomas Booz, and the subscribers to the stock of the company and their successors, be and they hereby are declared to be a body politic and corporate by the name of the United States Fire and Marine 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 and equity or elsewhere, to make and use a common seal, and the same to alter and renew at pleasure, and generally to do and perform all things relative to the objects of its institution, which now is or may be lawful for any individual or body politic or corporate to do.

Capital stock. Sec. 2. *And be it enacted*, That the capital stock of said company shall consist of two hundred and fifty thousand dollars, divided into shares of fifty dollars each, with liberty to increase the same at any time hereafter to a sum not exceeding five hundred thousand dollars, the first subscription of five thousand shares, to be paid as follows, viz: five dollars per share at the time of subscribing, five dollars per share on the fifth day of March eighteen hundred and sixty-six, five dollars per share on the seventh day of May eighteen hundred and sixty-six, five dollars per share on the second day of July eighteen hundred and sixty-six, five dollars per share on the third day of September eighteen hundred and sixty-six, and the balance of the first five thousand shares to be paid in like instalments as the directors may determine, sixty days notice for each instalment to be given, or the said balance may be paid either in part or the whole from the net revenue of the company; *provided*, the said revenue, shall in the discretion of the directors be amply sufficient to meet the liabilities of the company, otherwise the instalments

Shares—how paid.

Provisoos.