

Chapter 249.

AN ACT supplementary to an act to incorporate the National Fire Insurance Company of Baltimore, passed at December session, eighteen hundred and forty-nine, chapter one hundred and ninety-four, to reduce the par value of the shares of stock in said company, and to repeal and re-enact section fourteen of said act.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the capital stock of said National Fire Insurance Company of Baltimore shall consist hereafter of a sum not exceeding three hundred thousand dollars, divided into sixty thousand shares of five dollars each, thereby reducing the par value of shares from ten dollars per share to five dollars per share, at which said last named sum the said shares shall be estimated in all transaction therein.

Capital stock.

Par value.

Repealed and re-enacted.

SEC. 2. *And be it enacted,* That section fourteen of said act of eighteen hundred and forty-nine, chapter one hundred and ninety four, be and the same is hereby repealed, and that the same be re-enacted to read as follows :

Not answerable for losses.

SEC. 14. That no stockholder or any other member of this association shall be answerable in his person or individual property for any contract or agreement of said association, or for any losses, deficiencies or forfeitures of the capital stock of this association, but the whole of the capital stock which has been or may be issued in accordance with the provisions of the original and of the supplementary act, together with all property, rights and credits belonging thereunto, and nothing more shall at any time be answerable for the demands against the said association.

Approved April 8, 1884.