

shall have been organized by the election of the necessary officers, and when the whole one hundred thousand of the capital has been paid in, and not before, the said corporation may proceed to do business and exercise the powers conferred by this act.

When proceed
to business.

SEC. 7. *And be it enacted*, That the said corporation shall be and is hereby authorized to guarantee and insure the fidelity of persons holding places or offices of trust or responsibility under any corporation or individual, and may become security for the faithful performance of any trust, duty, office, contract or agreement.

Insure fidelity.

SEC. 8. *And be it enacted*, That this act shall take effect from the date of its passage.

Effective.

Approved April 23, 1884.

Chapter 426.

AN ACT to repeal and re-enact with amendments section two hundred and eighty of article ninety-three of the Code of Public General Laws of Maryland, title "Testamentary Law," as amended by chapter fifty-one of the acts of eighteen hundred and sixty-five, relating to sales by executors under wills.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That section two hundred and eighty of article ninety-three of the Code of Public General Laws of Maryland, title "Testamentary Law," as amended by the act of the General Assembly of Maryland, passed at the January session eighteen hundred and sixty-five, chapter fifty-one, be and the same is hereby repealed and re-enacted with amendments, so as to read as follows:

Repealed,
amended and
re-enacted.

SECTION 280. In all cases where an executor may be authorized and directed to sell the real estate of a testator, such executor may sell and convey the same, and shall account therefor to the orphans' court of the county where he obtained letters, in the same manner

Executor to
sell.