

CHAP. 441.

CHAPTER 441.

AN ACT to repeal Section six of Chapter one hundred and seventy-six of the Acts of eighteen and fifty-eight, entitled "An Act to Incorporate the President and Directors of the Maryland Fire Insurance Company of Baltimore, Maryland," as amended by chapter forty-three of the Acts of eighteen hundred and seventy-two, and as extended by Chapter twenty of the Acts of eighteen hundred and eighty-eight, and to re-enact the same with amendments, providing for a further alteration in the mode of voting by the stockholders.

Repeal
and re-enact.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That section six of chapter one hundred and seventy-six of the Acts of eighteen hundred and fifty-eight, entitled "An Act to Incorporate the President and Directors of the Maryland Fire Insurance Company of Baltimore, Maryland," as amended by chapter forty-three of the Acts of eighteen hundred and seventy-two, and as extended by chapter twenty of the Acts of eighteen hundred and eighty-eight, be and the same is hereby repealed and re-enacted, so as to read as follows:

Directors to
be elected.

Section 6. *And be it enacted,* That the stockholders composing this company, or their representative by proxy, shall, on the first Monday in February, in eighteen hundred and fifty-nine, and in each and every year thereafter, choose, by ballot, from among the stockholders, twelve directors to serve for one year, each stockholder to be entitled to one vote for every share of stock held by him; the directors so chosen shall serve until the first Monday in February next succeeding their election, and until others are chosen; at their first meeting after every annual election they shall choose by ballot a president, either from amongst their own body, or from among the other stockholders, and in case of the death, resignation or disqualification of the president or a director, the directors shall proceed to elect another to fill such vacancy for the remainder of the year.

SEC. 2. *And be it enacted,* That this Act shall take effect so soon as the same shall have been accepted by a majority in amount of the whole number of stockholders, as provided by the nineteenth section of the Act of which this is an amendment.

Approved April 8, 1902.