

may be filled by the same person. Said board shall have authority to appoint and employ such other officers, clerks and agents as the business of the company shall from time to time require, and to fill all vacancies occurring by death, resignation or otherwise, in the membership of said board. All elections shall be by ballot, and at all meetings of the stockholders, every stockholder shall be entitled to one vote for each share of stock held by him. No person shall be elected as a director who is not a stockholder to the amount of twenty shares. The board of directors or the executive committee so chosen by said board shall have power to elect non-resident local boards, non-resident local vice-presidents and non-resident local assistant secretaries, and such local vice-presidents and local assistant secretaries may be vested by the said board or executive committee with power to sign and deliver bonds of suretyship, undertakings and other obligations for and on behalf of and in the name of said company, to the same effect and with the same binding obligations as if the said instruments had been executed by the president or a vice-president and secretary or assistant secretary, elected by the board of directors, and the said executive committee shall have full authority to exercise all the powers of said board during the intervals between the meetings of said board.

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Election to be  
by ballot.

Section 7. That said company shall be and is hereby authorized and empowered to insure the fidelity of any person, corporation, partnership or company holding any place of trust or responsibility to or under the Government of the United States, or any State or territory therein, or the District of Columbia, or the government of any county, city or municipality in said district, State or territory, or to or under any corporation, partnership, company, person or persons; to become surety, or go upon any bond, undertaking or other obligation for the faithful performance of any trust, office, duty, contract, obligation or agreement; to become surety in all cases where security is required by law, ordinance, rule or regulation; to supersede any judgment; to go upon any appeal bond, or upon any other bond, undertaking or obligation permitted, authorized or required in, or in connection with any judicial proceeding. That said company is authorized and empowered to become sole surety in all cases where by law two or more sureties are required,

Fidelity of any  
person, etc.,  
insured.