

by the second section of this Act, and after all subsequent elections, a president and such vice-presidents as they may see fit; and shall also have power to select a secretary, a treasurer, who may, if desired, be one person, and such officers as may be provided for in the by-laws of said corporation, and to appoint and employ such other officers, clerks and agents as the business of the said company from time to time may require; all elections shall be by ballot, and at all such elections and all meetings of stockholders, every stockholder shall be entitled to one vote for every share of stock held by him.

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President and other officers elected.

SEC. 4. *And be it enacted*, That said corporation be and it is hereby authorized and empowered to issue policies of life insurance upon the lives of any and all person or persons, upon such terms and conditions as may be agreed upon between said corporation and such person or persons, and as may be embodied in such policy or policies so to be issued, and to conduct generally a life insurance business to as full an extent as is or may be conducted by life insurance companies incorporated under the general incorporation laws of this State; provided, always, that with reference to the conduct of such life insurance business, said corporation shall in all respects conform to and be subject to the provisions of the Code of Public General Laws of this State, Article 23, Sections 112 to 142, title "Corporations," sub-title "Insurance and Insurance Department," and to any amendments or additions thereto now or hereafter to be made, to as full an extent as the same are applicable to life insurance companies incorporated under the general laws of this State.

Authority to issue policies of life insurance.

Proviso.

SEC. 5. The said corporation shall be and is hereby authorized, either for itself or as agent, to buy, improve, sell, lease or otherwise acquire and hold real and personal property in the State of Maryland or elsewhere, as fully and completely as a natural person; to loan money upon, purchase or sell, or issue bonds or mortgages or debenture bonds upon the security of real or personal estate in the State of Maryland or elsewhere; to loan money upon real or personal security; to loan money and to make advances secured by mortgages, to be paid upon such terms, at such times and in such installments as may be approved by such corporation; to loan and borrow money for any of the corporate purposes

Real estate may be bought, sold or improved.