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stockholders holding at least a majority of the capital stock. Ten days' notice shall be given by publication in two newspapers published in Baltimore city, of the time and place of the annual election.

Issue policy of insurance.

SEC. 5. *And be it enacted*, That said corporation be and it is hereby authorized and empowered to issue policies of insurance upon the lives or health 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 insurance business said corporation shall in all respects conform to and be subject to, and have the rights and privileges secured by the provisions of the Code of Public General Laws of this State, Article 23, Sections 144 to 198, title, "Corporations," sub-title "Insurance Companies" and "Insurance Department," and any amendments or additions thereto now or hereafter to be made, to as full an extent as the same are applicable to such insurance companies incorporated under the general laws of this State.

May buy, improve, sell, etc., property, etc

SEC. 6. *And be it enacted*, That the said corporation be and it is hereby authorized, either for itself or for an agent, to buy, improve, sell, mortgage, convey, lease or otherwise acquire, hold or dispose of 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 of mortgage 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 take advances secured by mortgages, to be paid upon such terms and at such times and in such instalments as may be approved by said corporation; to loan and borrow money for any of the corporate purposes of said corporation; to have discretionary power to invest at its pleasure its capital and the increment thereof, and all moneys received in the course of its business transactions, and to take, have, hold and enjoy all such estates, real or personal as may be obtained with the moneys aforesaid,