

fund, the principal of which shall be held for the sole purpose of guaranteeing the performance of the obligations and contracts entered into by said corporation. To maintain a reserve fund.

SEC. 4. *And be it further enacted,* That upon producing proof to the Insurance Commissioner of Maryland that the said corporation has accumulated a reserve fund, as aforesaid, amounting to at least one hundred thousand dollars, invested in the securities of the United States, or of the State of Maryland, or of the city of Baltimore, which said securities shall have been deposited in the Treasury of the State, in like manner as deposits are required from other insurance companies under section 116 of Article 23 of the Code of Public General Laws of this State, (the Insurance Commissioner's certificate whereof may be filed and recorded among the corporation records of Baltimore city, and the filing of the same shall be taken as an acceptance of this Act by the said The Baltimore Mutual Aid Society of Baltimore City), said corporation shall have the power to make all contracts whatsoever, pertaining to the business of life and health and accident insurance which are authorized to be made by any other insurance company doing business in this State, the respective rights and obligations of the said corporation and of the insured, to be fully set out in the policies or certificates to be issued by it; provided, however, that the said corporation shall at all times maintain a sufficient reserve under the laws of Maryland for all the policies of insurance issued by it which may be outstanding. Power to make contracts.

SEC. 5. *And be it further enacted,* That the principal office of said corporation shall be in Baltimore city, but branch offices may be established elsewhere in the United States of America. Location of office.

SEC. 6. *And be it further enacted,* That this Act shall take effect from the date of its passage. Effective.

Approved March 15, 1898.

#### CHAPTER 62.

AN ACT to ratify and confirm certain rights granted by the Baltimore and Frederick Town Turnpike Road, a body corporate, under a certain contract to the Frederick City Suburban Railway Company of Frederick County, a body corporate.

WHEREAS, The Baltimore and Frederick Town Turnpike Road, a body corporate of the State of Maryland, by its con-