

said stock at the price and within the time named in said resolution or resolutions, then the board of directors shall have the power to sell said stock, payable in instalments, to such persons or corporations as they may see fit, not, however, under the price fixed in said resolution or resolutions.

SEC. 3. *And be it enacted*, That the directors shall be elected annually by the stockholders on the second Tuesday in January, and they shall elect from their number at the first meeting of the board after their election, as prescribed 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 and 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 meetings of stockholders every stockholder shall be entitled to one vote for every share of stock held by him.

SEC. 4. *And be it enacted*, That said corporation be and it is hereby authorized and empowered to issue policies of life, health and accident 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, health and accident insurance business to as full an extent as is or may be conducted by life, health and accident insurance companies incorporated under the general incorporation laws of this State; provided, always, that with reference to the conduct of such life, health and accident 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 144 to 199, 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, health and accident insurance companies incorporated under the general laws of this State.

SEC. 5. *And be it enacted*, That the said corporation is authorized to take, have, hold and enjoy all such estates, real, personal and mixed, as may be obtained by the investment of their capital stock, and all other moneys or funds that may come into their possession in the course of their dealings and business; and the same to sell, grant, mortgage, lease, improve and dispose of at their pleasure, and to execute, acknowledge