

directors shall be elected to manage the affairs of the company, which directors shall have the power to elect a president from among their number; and at said election for directors and at all other elections by the stockholders of said company each shareholder shall have or be allowed one vote for every share owned by him or her, and every stockholder shall vote either in person or by proxy. Other meetings of said stockholders may be called by the directors or a majority of them according to such rules as may be adopted by the by-laws of the said company, and the directors shall meet as often as necessary for the transaction of business.

SEC. 13. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 8, 1910.

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#### CHAPTER 737.

AN ACT to incorporate the Chesapeake Guaranty Company.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That John E. George, James E. Kirwan, Foster Sudler, William J. Price, Jr., William Anderson and J. Lemuel Roberts, and their associates, successors and assigns, and all other persons who may hereafter become stockholders in the company hereby incorporated, shall be and they are hereby constituted a body politic and corporate by the name and style of Chesapeake Guaranty Company, and by that name shall have perpetual succession and be capable in law to acquire and hold and in any wise dispose of property, real, personal and mixed, to sue and be sued, plead and be impleaded in any court of law or equity whatever, to make and use a common seal and to alter the same at pleasure, and generally to do, execute and enforce all and singular such acts, contracts, matters and things as may be necessary and proper to carry out the objects and purposes and to protect the interests of said body corporate, and to exercise the power or powers of this Act conferred upon it. The office of the company shall be in Centreville, Queen Anne's County, State of Maryland. And the said company shall have the right to establish branches or agencies for the transaction of its business in any State or Territory of the United States, or in any foreign country, and to have and appoint managers, agents, officers and employees to manage the same under the general authority and direction of the board of directors or the duly authorized executive committee.

SEC. 2. *And be it further enacted*, That the capital stock of said company shall consist of four thousand (4,000) shares