

## CAPTER 92.

AN ACT to incorporate the President and Directors of the Ben Franklin Fire Insurance Company of Baltimore, Maryland. Passed March 17, 1865.

SECTION 1. *Be it enacted, by the General Assembly of Maryland,* That Leander Warren, James Logue, Elisha Harrington, Alexander B. Elles and Charles Foueler, and their successors, shall be and they are hereby constituted and declared to be a body politic and corporate, by the name and style of the President and Directors of the Ben Franklin Fire Insurance Company, and by that name shall have perpetual succession, and be capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in all courts of law and equity or elsewhere, to make and use a common seal, and the same to alter or renew at pleasure, and to do and perform all things relative to the objects of this corporation, which now or may be lawful for any individual or body politic or corporate to do. Incorporated—rights and privileges.

Sec. 2. *And be it enacted,* That the capital stock of this company shall be one hundred thousand dollars, and to be divided into shares of ten dollars each, which may be increased to three hundred thousand dollars at any time, when a majority of the stockholders shall deem it advisable at a meeting held for that purpose, and it shall be the duty of said President and Directors to give at least ten days notice, in not less than two of the daily newspapers published in the city of Baltimore, of such meeting, stating the object of the meeting. Capital stock:

Sec. 3. *And be it enacted,* That there shall be paid by each subscriber, an instalment of two dollars on each and every share subscribed for, at the time subscribed, and one dollar in sixty days after the company shall have gone into operation, and one dollar in ninety days thereafter, and one dollar in four months thereafter, and the balance at such periods as the President and Directors may from time to time determine; any stockholder refus- Instalments how paid.