

CHAPTER 362.

AN ACT to incorporate the "Maryland Life Insurance Company of Baltimore." Passed Mar. 10, 1864.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That A. H. Barnitz, J. K. Caldwell, Simon Grinsfelder, James Glassgow, William Hanna, Lewis Sutton, W. Alexander, George A. Mills, and Thomas Kemp, their associates, successors and assigns, shall be and they are hereby incorporated as a body politic, under and by the name of the "Maryland Life Insurance Company of Baltimore," and by that name shall have perpetual succession, sue and be sued, implead and be impleaded, make and use a common seal, and the same to break, alter and amend at pleasure, when and as they may think proper, and exercise and enjoy all the rights, privileges and immunities of and appertaining to a body politic and corporate. Incorporated.

Sec. 2. *And be it enacted,* That the business of the said corporation shall be to make insurance on the lives of individuals, and accidents by travel, and every insurance appertaining thereto or connected with such risks, and to grant, purchase or dispose of annuities. Insurance.

Sec. 3. *And be it enacted,* That there shall be a guarantee capital of at least one hundred thousand dollars, to be divided into shares of twenty dollars each; which shall be personal property, transferable on the books of the company, in conformity with its by-laws. Guarantee capital.

Sec. 4. *And be it enacted,* That the said guarantee capital stock shall be invested in the securities of the United States, the State of Maryland, or of the city of Baltimore, either one or all of said securities, and the same deposited with the Treasurer of this State, as a guarantee for the payment of the policies of insurance issued by said company; and the said company, from time to time, as they shall deem proper, may sell and dispose of said securities, and exchange and re-deposit the same with the said Treasurer, under such rules and regulations for said exchange and re-deposit as said Treasurer shall direct, the said company con- Capital stock  
—how invested