

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1929.

Approved April 11, 1929.

CHAPTER 212.

AN ACT to authorize and empower the Fraternal Insurance League of America, of Baltimore, Maryland, Incorporated, to become a stock corporation and also to change the name of the Fraternal Insurance League of America, of Baltimore, Maryland, Incorporated, to The Mercantile Life Insurance Company of Baltimore .

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Fraternal Insurance League of America, of Baltimore, Maryland, Incorporated, is hereby authorized, with the consent of at least three-fourths of its directors, to become a stock corporation, subject to the laws of this State applicable to such corporations, and those prescribing the form and manner of making amendments to articles of incorporation, upon complying with the following conditions and regulations: Notice of the proposal so to change the form of the corporate organization and of the meeting of the members of the corporation, its policy holders or certificate holders, or by whatever name its members are known, to be held for the purpose of taking action thereon, shall be given by publication stating the time, place and object of said meeting, once a week for six consecutive weeks in at least two newspaper of general circulation published in the City of Baltimore.

At such meeting there shall be required, in order to effect the change proposed, the affirmative vote in person, or the consent in writing, of at least two-thirds of all the members of the corporation and the concurrence of at least three-fourths of the directors. At such meeting, if the proposed change be approved, the amount of the capital stock of the corporation shall be Ten Thousand Dollars (\$10,000.00) divided into Ten Thousand (10,000) shares of the par value of One Dollar (\$1.00) each. The members, policy holders or certificate holders of such corporation shall have the first right to subscribe to said stock, subject to such equitable regulations as the directors may