

and such real estate shall only be released from such lien or liability thereon, on the full payment of such notes or evidences of debt, or such part thereof as may be demanded by the president and directors of the company, and the cancelling of the insurance or insurances, for which were given as premiums, under such regulations as the president and directors may establish, and in case of refusal or neglect to pay such notes or evidences of debt, either wholly or in part, whether and as often as may be demanded by the president and directors of the company, the said president and directors may proceed to collect the same or any part thereof in the same manner as in the foreclosure of a mortgage on real estate, the said notes, or evidences of debt, to be held and deemed as a mortgage on such real estate.

SEC. 5. *And be it enacted,* That Joseph Willhide, Wm. C. Landers, John Rouzer, Henry Rouzer, Dr. Wm. White, Joshua Stokes, Gotlep J. Sigmand, Henry Black, John H. Pollery, Andrew Sifton, Frederick White and Leonard Pickering are hereby created directors of the said Mutual Fire Insurance company in Frederick county until the first Monday in October, in the year eighteen hundred and sixty, and until their successors shall be elected, as hereinafter provided for, and such of them as shall be present at the first meeting shall proceed to organize the company by electing a president and secretary thereof, and as soon thereafter as practicable adopt a form of constitution and by-laws, to provide the necessary books and otherwise prepare the company for the transaction of business, and when so prepared, to exercise a general supervision of the affairs of the company, and the board of directors, that may be hereafter elected, as hereinafter provided for, shall have authority to allow any officer or officers in the employ of the company such salaries, fees or compensation as they may deem proper, and all officers of the company, other than directors, shall be appointed annually, by such directors as shall be present at the first meeting of the board after the first or annual election of directors, and in case of any vacancy or vacancies occurring in the board of directors, at any time or times, from any cause whatsoever, such vacancy or vacancies shall be filled by the remain-

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Directors.

Vacancies—  
how filled.