

and they are declared to be a body politic and corporate by the name and of the Southern Slaveholders Insurance Company, of Maryland, 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 and renew at pleasure, and generally to do and perform all things relative to the objects of this institution, which now or are or may be lawful for any individual or body politic or corporate to do. CHAP. 390.

SEC. 2. *And be it enacted*, That this corporation shall be and they are hereby authorised and empowered to insure any person or persons whether the same be residents of the State of Maryland, or any other State, District or Territory of the United States, against any loss sustained by his, her or their slaves running away, absconding or escaping from his, her or their control, and such insurance shall be made at such rates and under such regulations as may be determined upon by the board of directors of said company, and when a slave so insured shall run away, abscond or escape from the control of his or her owner or owners, it shall be the duty of said owner or owners to notify the company of such fact without delay, and said company shall be entitled to return said slave to the custody of his or her owner or owners within a reasonable time after such notification, or in default thereof, shall pay to the owner or owners, the value of said slave as fixed by the policy of insurance, unless meanwhile by disease or injury the value of such slave shall have been decreased, and in case of such disease or injury, the value of such slave shall be ascertained by arbitrament and appraisement of two disinterested competent persons, one of whom shall be chosen by said company, and one by said owner or party assured, and in case the two so to be chosen cannot agree, they to select a third party, and the decision of any two of said three shall be final and conclusive, and upon payment of the value of said slave as aforesaid, the said owner or owners shall by the proper instrument of writing required by the laws of the State of Maryland, or of the place where such sale shall be made, convey and transfer all his, her or their right, title and inter- Authorised to insure against loss from the running away of slaves, &c.