

CHAPTER 82.

CHAP. 82.

An act to incorporate the Atlantic Mutual Insurance Company of Baltimore.

Passed Feb. 20,
1841.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That H. W. Evans, F. W. Brune, Samuel Jones, jr., W. E. Mayhew, Thomas Wilson, C. W. Karthaus, J. J. Fisher, H. Birckhead, O. C. Tiffany, J. B. Howell, M. Bathurst, J. Hopkins, L. Gittings, James Hooper, Henry Oelricks and J. J. Hoogewerff, their associates and successors, are hereby made a corporation by the name of the Atlantic Mutual Insurance Company of Baltimore, for the purpose of making maratime loans and insurance against maratime losses, and by the same name shall have perpetual succession, and shall be able to sue and be sued, implead and be impleaded in all courts of law and equity in this State or elsewhere, and to make and have a common seal, and the same to break, alter and renew at their pleasure, and also to ordain and establish such by-laws, ordinances and regulations, as shall appear necessary for regulating the concerns of the said corporation, not being contrary to this act, or to the constitution and laws of this State, or of the United States.

SEC. 2. *Be it enacted,* That no marine policy shall be issued until application shall be made for marine insurance for the sum of two hundred thousand dollars, and until the expiration of their charter no division of any funds received by or remaining in the hands of said company, shall be made among the holders of the scrip thereof, except in payment of interest on said scrip, as provided in the nineteenth section hereafter, but such funds shall be invested in securities and stocks as hereinafter provided for.

SEC. 3. *Be it enacted,* That all persons who shall insure with the said corporation, and also their executors, administrators and assigns, shall thereby become members thereof, during the period that they shall remain insured, and no longer.

SEC. 4. *Be it enacted,* That annual meetings shall be held by the members of this corporation for the choice of directors, and any other business that may come before them, on the first Monday of September in each year, and notice thereof shall be given in two of the newspapers printed in the city of Baltimore, ten days previous to said meeting; the first meeting to be on the first Monday of

Individuals in-
corporated

Name

Legal capacity

To establish by-
laws

Marine poli-
cy—when is-
sued
Division of the
funds

Investment

Persons insur-
ing to become
members

Annual meet-
ings

Notice required