

CHAP. 51.

CHAPTER 51.

Passed Jan. 27, 1843. *An act to incorporate the Equitable Life Insurance Society, of Baltimore.*

Preamble.

WHEREAS, David Parr, Robert B. Varden, David Tool, John W. Woods, Robert R. Crawford, William C. Cunningham, Henry Bayley, and others, have formed themselves into a society for the laudable purpose of affording relief to each others' families in the event of death, and have prayed an act of incorporation, that they may the better execute their intentions, and the legislature being desirous of promoting such useful institutions:—Therefore,

Incorporated.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That David Parr, Robert B. Varden, David Tool, John W. Woods, Robert R. Crawford, William C. Cunningham and Henry Bayley and others, that now are, or may hereafter become members of said corporation herein erected, or may be admitted into the said corporation, agreeably to the constitution, rules and bye-laws of the same, and their successors, are hereby declared to be one community, corporation and body politic, by the name, style and title of The Equitable Life Insurance Society of Baltimore; *provided nevertheless,* that the said corporation may be dissolved at any time by the consent of its members as is hereinafter provided.

Officers.

SEC. 2. *And be it enacted,* That the affairs of the said society shall be managed and conducted by a President, Vice President, Secretary, Treasurer and three Stewards, to be elected annually, on the second Thursday in May, in each and every succeeding year, in such manner as the said society shall think proper to appoint.

Corporate powers.

SEC. 3. *And be it enacted,* That the present members of the said society, and their successors by their corporate name, shall and may have succession, and shall and may be persons able and capable in law to purchase, take, have and enjoy, to them and their successors, in fee or lease estate or estates, any lands, tenements, rents, annuities, chattels, United States stock, bank stock, registered debt, or other public securities, within this state, by gift, purchase or devise of, or from any person or persons, body politic or corporation, capable to make the same, and the same at their pleasure to alien, sell, transfer or lease, in such manner as they may judge most conducive to the charitable uses of said society; *provided nevertheless,* that the said corporation shall not at any one time hold or possess property, real, personal or mixed, exceeding in total value the sum of ten thousand dollars.

PROVISIO.