

1843.

FRANCIS THOMAS, ESQUIRE, GOVERNOR.

CHAP. 325. after, any law, custom or usage to the contrary notwithstanding.

CHAPTER. 325.

Passed March 9, 1844. *A supplement to an act to incorporate the General Insurance Company of Maryland.*

Name and style changed.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That from and after the first day of June, eighteen hundred and forty four, the name, style and title of the General Insurance Company of Maryland, incorporated by the act to which this is a supplement, shall be changed to the General Mutual Insurance Company of Maryland, and by this name shall have perpetual succession, and shall be able to sue and be sued, implead or be impleaded in all courts of law or 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 new by-laws, ordinances and regulations as shall appear necessary for regulating the concerns of the said corporation, and to carry into effect the provisions of this act, the same not being contrary to the constitution and laws of this State or of the United States.

Stockholders to receive six per cent.

SEC. 2. *And be it enacted,* That the stockholders shall receive six per centum yearly on the capital stock of one hundred and fifty thousand dollars, which shall be paid semi-annually, before any other disposition shall be made of the income of said company; and in case of a deficiency of means in any one year, to meet the said interest, the same shall be made good the succeeding year or as soon thereafter as the business and revenues of the company will permit, it being the true intent and meaning of this act, that should the said capital stock or interest not divided thereon be at any time required to meet any demands against the said corporation, such amount shall be made good to the stockholders before estimating or dividing the profits of the business.

Officers to cause to be made estimate of profits.

SEC. 3. *And be it enacted,* That the officers of the said company, at the expiration of one year, which for the purposes of this section shall commence on the first day of June, eighteen hundred and forty-five, and within one month thereafter, and within the first month of every subsequent year, shall cause an estimate to be made of the profits of the business, and a true statement of the affairs of said company, as far as may be, for the preceding year, and such