

CHAP. 361. States; and by that name may sue and be sued, plead and be impleaded, appear, prosecute and defend in any court of competent jurisdiction in this state or elsewhere; may have and use a common seal, may purchase, and hold such real estate as may be necessary to effect the objects of their association and the same may sell and convey at pleasure, may make, establish and put in execution such by-laws, ordinances, and regulations as may be necessary or convenient for their regulation and government, and for the management of their affairs, and do and execute all such acts and things as may be necessary to carry into effect the purposes intended by this grant.

Persons becoming interested in company bound by its provisions.

SEC. 2. *And be it enacted,* That all and every person or persons, who shall at any time become interested in said company by insuring therein, and also their respective heirs, executors, administrators and assigns continuing to be insured therein as hereinafter provided, shall be deemed and taken to be members thereof for and during the terms specified in their respective policies, and no longer; and shall at all times be concluded and bound by the provisions of this act.

Company to meet on 1st Saturday of June annually

SEC. 3. *And be it enacted,* That there shall be a meeting of said company at D. Engel's store in the county of Carroll, on the first Saturday of June annually, or on such other day and at such other place, as said company may hereafter determine; of which thirty days previous notice shall be given by publication in at least two newspapers, one of which shall be printed in the county of Carroll, and one in the county of Frederick, and in general circulation, stating the time, place and design of said meeting, at which meeting shall be chosen by a majority of the members present, a board of directors consisting of not more than nine nor less than five members, who shall continue in office until others have been chosen and accepted the trust in their stead; all vacancies happening in said board may be filled by the remaining members until the next annual meeting; and a majority of the whole number present shall constitute a quorum for the transaction of business; special meetings of the company may be called by order of the directors, or in such manner as the by-laws thereof may have prescribed.

Board of directors to superintend concerns of company.

SEC. 4. *And be it enacted,* That the board of directors shall superintend the concerns of said company and shall have the management of the funds and property thereof, and of all matters and things thereunto relating, and not otherwise provided for by said company; they shall have power from time to time to appoint a secretary, treasurer and such other officers, agents and assistants,