

CHAP. 361

Alterations made in building after insurance by which greater risk is run, violates policy.

Buildings situated upon leased property, &c.

If insurance on building be in this and other company it must be by consent.

Any two may call first meeting.

Proviso.

Directors to give bond.

SEC. 12. *And be it enacted*, That if any alteration should be made in any house or building by the proprietors thereof after insurance has been made thereon with said company, whereby it may be exposed to greater risk or hazard from fire than it was at the time when it was insured, then, and in every such case, the insurance made upon such house or building shall be void, unless an additional premium and deposite, after such alteration, be settled with and paid to the directors or their agents; but no alteration or repairs or buildings, not increasing such risk or hazard shall in any wise affect insurance previously made thereon.

SEC. 13. *And be it enacted*, That in case any buildings situated upon leased land and insured by said company be destroyed by fire, in such case the directors may retain the amount of the premium note given for insurance thereof until the time for which insurance was made shall have expired; and at the expiration thereof, the assured shall have the right to demand and receive such part of said retained sum or sums as has not been expended in losses and assessments.

SEC. 14. *And be it enacted*, That if insurance on any house or building shall be and subsist in said company, and in any other office, or from and by any other person or persons at the same time, the insurance made in and by said company shall be deemed and become void unless such double insurance subsist with the consent of the directors or agents, signified by endorsement on the back of the policy, signed by the president and secretary.

SEC. 15. *And be it enacted*, That Daniel Engel, Philip Sneader and D. W. Nail, named in the first section of this act, or either two of them, may call the first meeting of the members of said company, at any suitable time or place in Carroll county aforesaid, by advertisement in either of the newspapers printed in said county; giving at least twenty days notice of the time, place and design of said meeting for the purpose of choosing the first board of directors of making and establishing by-laws and of transacting any business necessary and proper to carry into effect the intentions of this act; *provided*, that no policy shall be issued by said company until application shall be made for insurance of fifty thousand dollars at least.

SEC. 16. *And be it enacted*, That each and every of the directors of said company shall before he enters upon the duties of his office give bond to the State of Maryland in the sum of five thousand dollars, with good and sufficient surety or sureties, said bonds to be approved by the clerk of Carroll county court, and filed and recorded in the office of the clerk for Carroll county, conditioned for the faithful