

from time to time of the state of their affairs; to declare dividends of the profits, or any portion of the profits thereof, according to their judgments, and generally, to exercise all the powers and privileges conferred on or appertaining to this corporation; *provided*, the same be not incompatible with the ordinances passed at general meetings of the stockholders. CHAP. 118.  
Proviso.

SEC. 6. *And be it enacted*, That the directors shall be entitled to a compensation for their services, to be fixed by the stockholders at a general meeting; and the first election for directors shall be held within twenty days after the passage of this act, who shall continue to serve until the next triennial meeting of the stockholders. Directors entitled to compensation.  
First election.

SEC. 7. *And be it enacted*, That the powers of this incorporation, shall not be construed to comprehend banking privileges, or to authorise the issue of any bill or note in the form or style of a bank note. Banking forbidden.

SEC. 8. *And be it further enacted*, That this act shall enure for twenty years from the date of its passage, and that the legislature reserves to itself the right to amend or annul the same at pleasure. Enure for 20 years.  
Right reserved.

CHAPTER 118.

*An act to incorporate the Mutual Fire Insurance Company in Kent County.* Passed Feb 12, 1846.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That William F. Smyth, James T. Dunbar, Caleb Griffith, John M. Comegys, George B. Westcott, Peregrine Wroth, Thomas C. Kennard, Hugh Wallis, Jacob Fisher, William B. Wilmer, Edward Wilkins and Samuel E. Baker, and their successors and all other persons who may hereafter become members of the corporation to be created by this act, are hereby created and declared to be a body politic and corporate, by the name, style and title of the Mutual Fire Insurance Company of Kent County, and by the same name shall have succession, and shall be able to sue and be sued, to plead and be impleaded, answer and defend, and be answered and defended, in all courts of law or equity in this State or elsewhere; to have, make and use a common seal, and the same to break, alter and renew at their pleasure, and shall have full power and authority to make Incorporated.  
Name & style.  
Legal capacity.