

scrip certificates or policy holders, be returned to the holders of said certificates of stock loan, unless it shall be previously returned in the manner hereinafter provided, said certificates of stock loan shall be transferable only on the books of the company. CHAP. 125.

SEC. 4. *And be it enacted,* That all persons who shall insure with the said corporation, and all holders of certificates of stock loan, and all holders of scrip certificates shall thereby become members thereof, during the period they shall remain insured or hold said certificates, and no longer. Members.

SEC. 5. *And be it enacted,* That at all meetings held by the members of this corporation, for the choice of directors, and any other business that may come before them, any member holding certificates of stock loan, or certificates of scrip, or unexpired policy or policies, which loan, scrip, or premium or unexpired policy or policies, shall separately or taken together amount to the sum of one hundred dollars, shall be entitled to one vote; and every member shall be entitled to one vote for every even one hundred dollars, which he may at such time hold in the form of certificates of stock loan, certificates of scrip, or premium on unexpired policy or policies, either separately or taken together; absent members may vote by proxy; and the voting powers of members shall be determined five days previous to an election or general meeting. Entitled to vote.

SEC. 6. *And be it enacted,* That a special meeting of this company shall be called by the president and directors upon the application in writing, of twenty members, notice shall be given ten days successively in two of the newspapers printed in Baltimore, and special meetings of the company may be called whenever the president and directors may deem it expedient upon the same notice. Special meetings.

SEC. 7. *And be it enacted,* That for the well ordering the affairs, transacting the business, and carrying into effect the objects of said corporation, there shall be nine directors who shall be members of said corporation at the time of election, and residents of the city of Baltimore; the persons named in the first section of this act shall be, and they are hereby constituted and appointed the first board of directors of said company, to serve until the first election as hereinafter provided for, with all the powers which are conferred upon the directors of the company by this act. Nine directors.