

CHAP. 359. ceived by them for premiums or other debts due to the company, and such as may be necessary for their immediate accommodation.

SEC. 12. *And be it enacted,* That all policies, contracts and other instruments, not under seal, made by the said company, agreeable to their by-laws, shall be good and valid to all intents and purposes.

SEC. 13. *And be it enacted,* That the president and directors shall keep full, fair and correct entries of their proceedings, which shall at all times be open to the inspection of the stockholders.

SEC. 14. *And be it enacted,* That the president and directors may call a general meeting of the stockholders for any purpose relative to the institution, they giving at least one month's notice of the same in two or more newspapers published in the city of Baltimore, and any number of the stockholders owning not less than five hundred shares, may at any time apply to the president and directors to call a general meeting of the stockholders for any purpose relative to the institution; and if the president and directors should refuse to call such meeting, the said stockholders, being proprietors of not less than the aforesaid number of shares, shall have power to call a general meeting of the stockholders, giving at least one month's notice in two or more newspapers published in the city or Baltimore, and specifying in such notice the object or objects of such meeting; and the resolutions of stockholders of a majority of all the shares of the company's capital stock, in a general meeting assembled, shall at all times be binding on the company and their president and directors, if not inconsistent with law and the provisions of this act.

SEC. 15. *And be it enacted,* That this act shall continue and be in force for the term of fifteen years and until the end of the next session of the General Assembly which shall happen thereafter.

SEC. 16. *And be it enacted,* That nothing herein contained shall be construed to exempt the estate, real, personal and mixed of said company from taxation, under any of the laws now in force in this State or which may hereafter be passed by the General Assembly of Maryland; but the same shall be liable thereto to the same extent as other estates, real, personal and mixed, within the State, and all taxes assessed or levied upon said property, real, personal and mixed, shall be paid off by the officers of said company and deducted rateably from