

use of themselves or the company or companies to which they belong, may subscribe for an amount of stock not to exceed three thousand seven hundred shares for each company. CHAP. 372.

SEC. 8. *And be it enacted,* That if any fire company, or the Baltimore United Fire Department, shall neglect or refuse to subscribe for the number of shares allotted to each, within the space of three years from the time the books may be opened for subscription, the residue shares between the amount of their subscription and the said allotment, may be subscribed for and taken by the other fire companies, or by the Baltimore United Fire Department, in equal portions to each, or in such manner as the directors may appoint. Failure of Fire companies to subscribe, &c.

SEC. 9. *And be it enacted,* That if the active members of any fire company shall neglect or refuse to subscribe for the number of shares allotted to each, within the space of one year from the time the books may be opened for subscription, the residue shares, between the amount of their subscription and the said allotment, may be subscribed for and taken by the active members in other fire companies, in equal proportions to each company, or in such manner as the directors may appoint. Failure of active members to subscribe.

SEC. 10. *And be it enacted,* That no person, other than an active member of a fire company, shall be entitled to purchase any part of the capital or joint stock of this association, and that no person other than an active or honorary member of a fire company, which honorary member shall have served as an active member of a fire company, in the city of Baltimore, for a period of seven years after the passage of this act, shall be entitled to hold any part of the capital or joint stock of this association. None but active members of fire companies can subscribe.

SEC. 11. *And be it enacted,* That any active member of a fire company may hold in trust, for the benefit of the widow or children of any deceased stockholder, such stock as may have been held by the deceased at the time of his death, but on the death of the widow, or on arrival at age of the said children, such stock must be sold to one or more active members of a fire company. Member may hold stock in trust.

SEC. 12. *And be it enacted,* That the share or shares of a stockholder ceasing to be a member of a fire company, shall be purchased at their actual value, by the company to which the said stockholder belonged, or by the members thereof for their own use or for the benefit of said company, or by the board of directors of this association, and may be disposed of by them for its benefit; Shares of a member taken at actual value