

CHAP. 50. for that purpose, and shall at any time hereafter insure in or with this company or become annuitants, of the same, shall be deemed and taken as members thereof, to all intents and purposes during their legal continuance as insurers or annuitants, and are hereby created a body politic and corporate by the name and style of the Mutual Life Insurance Company of Baltimore, and by that name and style shall be capable of suing and being sued in any court of law or equity, of purchasing, holding, improving and conveying, any estate, real, personal or mixed, to make, have and use a common seal, and the same to change or renew at pleasure; and generally to do every other act or thing necessary to carry into effect this act, or to promote the object and design of this corporation; and if any member shall refuse or neglect to pay any premium or dues for which he or she may be liable, at the time and in the manner prescribed by the company, he or she shall immediately thereon cease to be a member of the same.

Powers of
company.

SEC. 2. *And be it enacted,* That the said company shall have power and authority, by instrument under seal or otherwise, to receive endowments of personal or mixed property for a term of years in trust, to grant annuities, to make insurances on lives, and all and every insurance appertaining to life, to contract for reversionary payments, to make all kinds of contracts in which the casualties of life or the interest of money are involved, to provide for the investment of the funds of the corporation in such manner as the company shall deem most safe and beneficial, to determine and make dividends of the profits, and generally to pass all such by-laws as may be necessary to carry this law into effect, not contrary to the laws of the United States or of this State, and from time to time to repeal the same, and to make, execute and perfect, such and so many contracts, bargains, agreements and other instruments, as shall or may be necessary, and as the nature of the case shall or may require.

General meet-
ing of mem-
bers.

SEC. 3. *And be it enacted,* That there be a general meeting of the members of the company on the first Monday in January every year, or oftener if the board of directors for the time being shall think fit, or if one-fifth of the members, or if members representing twenty per centum in value of the policies or annuities, or both of them granted or insured by the company and then in legal force, shall in writing require the same, at which general meetings all the members of the company shall have a right and liberty to be present; of which meetings and of

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