

CHAP. 352.  
Provisoos.

scription to the board of directors, so soon as they shall be appointed and prepared to receive the same; *provided*, that the neglect or refusal of any fire company to open books shall not invalidate this charter; *and provided further*, that the directors may at any time cause books to be opened to receive the subscriptions of the company or individual members of the company which may have refused or neglected to open books of subscription.

No person other than a member of a fire company to purchase or hold stock.

SEC. 9. *And be it enacted*, That no person other than a member of a fire company in the city of Baltimore, shall be entitled to purchase or hold any part of the capital or joint stock of this company, and the share or shares of a stockholder ceasing to be a member of a fire company, if not transferred to a member of a fire company, to a fire company, or to the Baltimore United Fire Department within sixty days after said stockholder shall have ceased to be a member of a fire company, shall not be entitled to any portion of the profits of this company after the expiration of said sixty days; neither shall the purchaser of said stock be entitled to any portion of the profits of this company between the time of the expiration of said sixty days and the date of purchase.

Two years allowed executors to dispose of the same.

SEC. 10. *And be it enacted*, That two years shall be allowed to the executors or administrators of any deceased stockholder in this company to dispose of the same, at the expiration of which time, the stock so held, shall be transferred to a member of a fire company, or to the Baltimore United Fire Department; *provided*, that a 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 arrival at age of said children, they must become members of a fire company; a neglect or refusal to do which for sixty days shall debar them, and the purchaser of said stock from any share in the profits in this company during the time it may have been held after the expiration of said sixty days, and the day of its sale and transfer to a person or corporation duly qualified to hold stock in this company.

Members entitled to effect insurance.

SEC. 11. *And be it enacted*, That every member of a fire company in the city of Baltimore shall be entitled to effect insurance at a discount of five per centum less than other persons, upon producing to the satisfaction of the directors a certificate of his right of membership, and all the companies associated, or who may hereafter associate under this act within the city of Baltimore, shall be entitled to an equal participation in all the benefits and ad-