

CHAP. 154. president and directors, or a majority of them, for the benefit of said company; but the said president and directors, or a majority of them, may remit such forfeiture, on such terms as they shall deem proper.

Banking forbid. SEC. 8. *And be it enacted*, That nothing in this act be so construed, as to authorise the said corporation to issue any note, token, device, scrip, or other evidence of debt, to be used as a currency.

In force SEC. 9. *And be it enacted*, That this act shall commence and be in force from and after the passage thereof, and that it shall at all times from the organization of the company be liable to be amended or repealed at the pleasure of the Legislature.

CHAPTER 154.

Passed Feb. 5, 1850. *An act to incorporate the Franklin Health Insurance Company, of Baltimore.*

Incorporated, &c. SECTION I. *Be it enacted by the General Assembly of Maryland*, That Stephen Lawson, Robert H. Archer, George S. Wimmel, R. B. Porter, John H. T. Jerome, Charles J. Wyeth, and Charles Dunlap, and all others who may become members of the company hereby incorporated, their successors and assigns, be and they are created and made a body corporate and politic, for the purpose of making contracts for insurance upon health, by the name of the Franklin Health Insurance Company, and by that name shall be and are hereby empowered to purchase, receive, have, hold, possess and enjoy to themselves and their successors, lands, tenements, hereditaments, goods, chattles, and effects of every kind and nature, that may be necessary or convenient for the business of said corporation, and the same to grant, alien, sell and dispose of, to sue and be sued, plead and be impleaded, in all courts of justice, to have and use a common seal, and the same to change at pleasure, and to ordain and put in execution such bye-laws and regulations as they may deem proper, for the well ordering of said corporation and its affairs; *provided*, they be not repugnant to the laws of the United States, or of this State, or to the provisions of this act of incorporation.

Proviso