

President and Directors authorised to make insurance.

be given in two or more of the daily newspapers published in the city of Baltimore.

SEC. 8. *And be it enacted*, That the President and Directors shall be and they are hereby authorised, to make all kinds of Insurance against fire, also to make re-insurance upon all or any of the risks taken by them, and generally to transact and perform all business relative to the objects aforesaid, and also to invest the capital and funds of the company from time to time in the United States, State of Maryland or other well secured stocks; and to dispose of the money or property of the company in such manner, (not contrary to law) as to them shall appear most advantageous to the company.

May pass by-laws.

SEC. 9. *And be it enacted*, That the President and Directors shall make such by-laws, rules and regulations not inconsistent with this act or the Constitution and Laws of the State, as may be deemed necessary for the government of its officers and the conduct of its affairs.

Authorised to declare dividends.

SEC. 10. *And be it enacted*, That the President and Directors may declare dividends of the profits of the company semi-annually or so much thereof as shall seem to them advisable.

Power to appoint Secretary and other officers.

SEC. 11. *And be it enacted*, That the President and Directors shall have power and authority to appoint a Secretary and such other clerks and officers under them as shall be necessary for transacting the business of the company, and may allow such salary as they shall judge reasonable; shall provide for compensating the President of the Company; shall provide for the appointment of a President *pro tem.* who shall exercise the authority of the President for the time being.

To keep full and correct entries.

SEC. 12. *And be it enacted*, That the President and Directors shall keep full, fair and correct entries of their transactions, which shall at all times be open to the inspection of the stockholders; they shall annually prepare a full and true statement of the affairs of the company, which statement shall be certified by the President and Secretary.

Authorised to procure suitable building.

SEC. 13. *And be it enacted*, That the President and Directors shall have power to hire or purchase a suitable building or buildings within the limits of the city of Baltimore for the purpose of transacting the business of the company.

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