

curred in enforcing payment thereof, in case of refusal or neglect to pay by the drawers of such notes or evidences of debt, any sale, mortgage or transfer of such real estate subsequent to the date of such notes or evidences of debt, and during the time they are in existence, shall not invalidate or prejudice the lien created thereon by the making and delivering of such notes or evidences of debt, and such real estate shall only be released from such lien or liability thereon on the full payment of such notes or evidences of debt, or such part thereof as may be demanded by the President and Directors of the Company, and the cancelling of the insurance or insurances for which they were given as premiums under such regulations as the said President and Directors may establish, and in case of refusal or neglect to pay such notes or evidences of debt, either wholly or in part, whenever, and as often as may be demanded by the President and Directors of the Company, the said President and Directors may proceed to collect the same, or any part thereof, in the same manner as in the foreclosure of a mortgage on real estate, the said notes or evidences of debt to be held and deemed as a mortgage on such real estate.

SEC. 5. *And be it enacted,* That Richard Hance, Benjamin Morsell, John A. Basford, John R. Quinan, Henry E. Morton, Nathaniel Duke, Alexander Somervill, James A. Bond, John Parran, James S. Briscoe, William J. Harrison, A. R. Sollers, Thomas R. Tongue, William McDaniel, James S. Morsell, Jr., Richard Roberts, John A. Sedwick, James T. Wall, Hammond Stewart, Lewis Griffith and John T. Turner, are hereby created directors of the said Mutual Fire Insurance Company, in Calvert county, until the first Monday in August, in the year eighteen hundred and fifty-eight and until their successors shall be elected as hereinafter provided for, and such of them, as shall be present at the first meeting, shall proceed to organise the Company by electing a President and Secretary thereof, and as soon thereafter as practicable adopt a form of constitution and by-laws, to provide the necessary books, and otherwise prepare the Company for the transaction of business, and when so pre-

Directors appointed.