

do severally send greeting. Whereas we have taken into consideration the danger to which houses are exposed by fire, and the calamitous consequences resulting therefrom; now know ye, that we the subscribers hereunto, have unanimously agreed to remedy, so far as in our power lies, those evils, by each indemnifying the other against such losses, and participating therein; and by these presents we do covenant, promise, and agree, for ourselves, severally and respectively, and for our several and respective executors, administrators and assigns, to form, erect, and establish, an office, society, or company, by the name or style of The Baltimore Equitable Society for insuring houses from loss by fire, and to be and continue contributors unto, and equal sharers in, the losses, as well as the gains and advantages, arising, accruing and happening in, to and by the same, upon the terms, and according to the articles and agreements, and subject to the provisos and conditions, herein after declared and expressed.—Article 1. That all and every person or persons who have subscribed to these presents, by him, her or themselves, or by his, her, or their attorney, or agent, and all and every person or persons who shall hereafter in like manner subscribe hereunto, or shall at any time or times hereafter insure in or with this society, they, and also their respective executors, administrators, and assigns, being allowed to be and continue as persons insuring in the same as hereinafter is mentioned and provided, shall be taken and deemed as members thereof, to all intents and purposes, and be concluded by the covenants and agreements herein contained, and shall have and bear his, her, and their proportionable part and share of all the profits and advantages, as well as of all the losses and charges arising in, from and by the same, for and during the terms in his, her, or their respective policies.—Art. 2. That the direction and management of this society, and all the affairs thereof, from time to time, shall be intrusted with, and committed to, twelve of the members thereof, who shall be called The directors of the Baltimore Equitable Society for insuring houses from loss by fire, and the said directors shall have full power and authority to act and proceed therein as herein after is more particularly provided and expressed; and it is hereby provided and declared, that no director or directors now chosen and appointed, or hereafter to be chosen and appointed by virtue and in pursuance of these presents, shall have, take, receive or be allowed, in any manner whatsoever, any stipend, salary, gratuity, benefit, profit, or advantage whatsoever, for being a director, or for his services as such, other than in common with the members of the society, and in proportion to his or their respective insurances, as herein after mentioned.—Art. 3. That the directors of this society shall always stand indemnified and saved harmless by this society for giving out and signing policies, and for all their other lawful acts, deeds and transactions, done, performed and executed in pursuance of, and by virtue of these presents; and the stock, securities and effects of the society, shall in the first place be appropriated and applied, and the same is and are hereby declared to be appropriated