

C H A P.
XCVII.

they may appoint and direct; and that as soon as one hundred thousand dollars in property, or more, are subscribed for, notice shall be given in one of the Baltimore gazettes, and in the Frederick, George-town and Easton papers, for the subscribers to meet, either in person or by proxy, in George-town, who shall then agree upon such rules and regulations as the majority of them present shall find best, which shall be signed by the chairman of the meeting, which shall then be binding upon all those who shall insure their property in the said mutual insurance company, and they shall then proceed and elect, by a majority of votes of the subscribers present, their agents for the management of the business of the said company, and thenceforth they shall be considered a body politic, incorporated by this act, under the denomination aforesaid, and by that name shall have succession, and may sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in any court of law or equity in this state, or elsewhere, and may buy or sell, and do and execute every other matter and thing relative to the said company, but none of the subscribers, nor their agents, shall be sued individually for any thing that relates to this insurance company in general; in case of lawsuits, or any other business, application shall be made to the agents, and they shall appear and act for and in behalf of this company; the company shall be at liberty to make, from time to time, such alterations and amendments in the regulations as the majority of them may find necessary; to raise a fund to pay the sufferers, they shall agree upon certain premiums to be paid by the persons who shall have their property insured, at the time of such insurance; in order that the money may not lay idle, they shall be at liberty to employ the funds to produce interest, according as they, or a majority of the subscribers present, (convened for that purpose by one month's previous notice in one of the Baltimore gazettes, and in the Frederick, George-town and Easton papers,) shall agree upon; provided always, that they shall not do any act contrary to the laws of this state; and they shall be obliged to pay the sufferers for the losses or damages by fire on the property which they insured in said insurance company, according to the terms they shall agree upon, after regular proof that the loss actually happened by fire; and if it can be proved that the owner of the property insured did cause the loss or damage wilfully, with a view of fraud, directly or indirectly, in that case he, she or they, shall not be paid, but prosecuted according to law, and if the insured have been already paid, he, she or they, shall be compelled to return what has been paid to him, her or them, with interest.

In certain cases
a repartition
to be made, &c.

II. AND BE IT ENACTED, That if the funds of the premiums paid on entering should not be sufficient, a repartition among the whole of the members of this mutual insurance company, that is; among those who have insured their property to be mutually concerned, shall be made, and each shall pay, on demand of the cashier, his, her or their quota, according to the sum insured, and the rate of hazard at which the building wherein the goods or furniture insured are, or the goods themselves stand agreeable to the rate of the premiums; these quotas shall always be so rated as to raise and keep up a fund, so that the interest thereof may be deemed by the president and directors, (to be elected by the said company,) sufficient to pay the annual losses and expences, but no farther payment shall be made, unless the funds are reduced so as to be less than one *per centum* of the whole amount insured, unless a majority of them should agree otherwise; when such quotas are found necessary, the president is to publish in the public news-papers how much the quota is of each rate of hazard per every hundred dollars, whereupon the insured shall pay the same immediately to the cashier in whose office the property is insured; whensoever any person or persons shall neglect to pay such quotas, the assurance to him made shall cease and discontinue from the day on which they became due until paid; and the company aforesaid shall have the same remedy against delinquent members or persons, to compel them to pay the premiums on those quotas, (if they should be found necessary by the president and directors which they may elect,) as the president and directors of the bank of Maryland have against delinquent persons; as there may be persons who would not wish to join the mutual concern, this mutual insurance company shall be at liberty to insure the property of such persons, on such terms and conditions as they may agree upon.

C H A P. XCVIII.

Passed 19th of
Jan. 1799.

An ACT authorising Nicholas Watkins, one of the collectors of Anne-Arundel county, to complete his collections. Lib. JG.

No. 3. fol. 174.

Preamble.

WHEREAS Nicholas Watkins, one of the late collectors of Anne-Arundel county, hath set forth by his petition to this general assembly, that there is still due to him as collector a considerable sum of money, which he has been unable to collect because of indisposition, and prays that a longer time may allowed him to complete the collection of the same;

II. Bz