

C H A P.
LXIX.

(each of whom shall give bond with security to the said corporation;) and the said directors and trustees shall choose a president out of their number, and any five of the said directors and trustees shall constitute a board; and the said trustees, at the time of their being so elected, and during the time they shall continue in office, shall reside in Baltimore-town, and shall hold six stated meetings in each year for ever, and shall, at each stated meeting, appoint three trustees to attend one day at least in every week to sign policies, and transact any other business that the nature of the office may require; and the president and a majority of the said trustees shall, at any time between the annual meetings, have power to call a general meeting of the members of the said corporation; and in case of death, resignation, neglect of attendance for two successive stated meetings, or removal out of the said town, of any of the said trustees, that then it shall be lawful for the residue of the said trustees, or any five of them, to fill up the vacancy, so as to keep up the full number of the said trustees until the expiration of the time for which they were elected.

Subscribers to
deposite, &c.

V. **And be it further enacted,** That as soon as one hundred shares in the said bank stock or debt of the United States aforesaid shall be subscribed, every subscriber shall, at the opening of the office for insurance, or at such time as shall be appointed by the said corporation for that purpose, deposite in the hands of the trustees aforesaid evidences of their respective shares in the said bank stock or debt of the United States aforesaid; and the shares consisting of bank stock shall be entered in the books of the bank of Maryland and the books of the said Maryland insurance fire company, as stock belonging to the said Maryland insurance fire company; and the shares consisting of the debt of the United States shall be entered in the books of the said Maryland company, and such power vested in the said company by the subscribers as to make the same subject to similar regulations as the subscribed stock of the Maryland bank is hereby made subject to.

Stockholders
entitled to re-
ceive their di-
vidends, &c.

VI. **And be it further enacted,** That the stockholders of the said insurance fire company shall be entitled to receive and draw their dividend of interest or profit arising on the said bank stock in the bank of Maryland aforesaid, and interest accruing on the debt of the United States subscribed as aforesaid, and have and enjoy all other rights and privileges of holders of the said bank stock and debt of the United States in as full and ample a manner as before the passage of this act, except as herein excepted; and the said bank stock and debt of the United States, so subscribed as aforesaid to the Maryland insurance fire company, shall also entitle the subscriber to all rights, profits and privileges, of stockholders of the said company, and may be transferrable by the respective stockholders to any other person, which transfer shall be made and entered at the corporation insurance-office according to the form that may be established, and likewise at the bank of Maryland according to their form, and the treasury of the United States, or any of the states, as the case may be; and the purchasers shall be entitled to all the rights, benefits and privileges, to which the original proprietors were entitled.

Stock sub-
scribed to re-
main, &c.

VII. **And be it further enacted,** That the stock of the bank of Maryland and debt of the United States, subscribed as aforesaid to the Maryland insurance fire company, shall for ever remain and constitute the stock of the said Maryland insurance fire company.

On any loss,
the president,
&c. to call on
stockholders,
&c.

VIII. **And be it further enacted,** That as often as any loss or losses shall be sustained, it shall and may be lawful for the president and trustees for the time being, of the said insurance fire company, to call upon the respective stockholders, subscribers, or members of the said company, to pay into the hands of the treasurer of the said company, by a certain day, (not less than one month, by them to be appointed for that purpose,) such sum or sums of money as shall be sufficient to discharge the loss or losses so sustained; which sum or sums of money, so to be paid to the treasurer, shall be proportioned according to their respective stock held as aforesaid; and in case any stockholder or stockholders so
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