

DEC SESS.
1813.



Directors. E.
lections. Term
of servitude.
President.
Death, &c. of
either.

tion shall be forfeited, and shall be disposed of as afore-
said, and such executor, or administrator shall be, and
he is hereby authorised and empowered, at any time
within the said term of one year, to sell or transfer such
shares as the orphans' court of the county where such
person or persons have obtained letters testamentary or
letters of administration on the estate of such deceased
stock-holder, shall from time to time order and direct.

3. AND BE IT ENACTED, That for the well order-
ing of the affairs of the said corporation, there shall be
twelve directors, being stockholders therein, citizens of
the United States, residents of the city of Baltimore or
its precincts, and not directors in any other Insurance
Company usually effecting Marine insurances; the said
twelve directors shall be chosen by ballot on the first
Monday in December, in the year eighteen hundred and
fourteen, and on the same day in every year thereafter,
by plurality of votes of the stockholders present, or by
proxy, each stock holder having as many votes as he
may hold shares; and the directors so chosen, shall serve
for one year next ensuing the elections respectively, and
until others shall be chosen, and no longer, and at their
first meeting after each election the directors shall choose
a president, being a stock-holder, and otherwise qualified
as directors are required to be; and should it at any time
happen that an election of directors shall not be made up-
on the day when pursuant to this act, it ought to have
been made, the said corporation shall not for that cause
be deemed to be dissolved, but it shall be lawful upon
any other day within ten days thereafter, to make an
election of directors in such manner as is herein before
directed; and in case of the death, resignation or dis-
qualification of the president or of a director, the place
so becoming vacant may, for the remainder of the year,
be filled up by the board of directors for the time being;
and in case of sickness or necessary absence of the pre-
sident, his place may be supplied by a director, whom
the board of directors may for that purpose appoint.

Proviso.

4. *Provided always*, AND BE IT ENACTED,
That the present president and directors of the said com-
pany, to wit: Christian Mayer, president, and Samuel
Byrnes, J. E. C. Schultze, Andrew Clopper, Frederick
C. Graf, Christian Keller, Charles F. Kalkman, B. I. Von
Kapff, James Partridge, Lewis Brantz, Joseph Karrick,
Peter A. Karthaus, P. A. Guestier, directors, shall be
and remain in office, and exercise all the duties and func-
tions of president and directors of the said Patapsco In-
surance Company, until the first Monday in December,
eighteen hundred and fourteen, and until the election of
President and directors under and in pursuance of the pro-
visions of this act.

Insurance—
On what.

5. AND BE IT ENACTED, That the president and
directors shall have full power and authority to make in-