

CHAP. 55.

Labes, Simon Blecker, Frederick Hamer, John Reinicker, Conrad Schultz, Jeremiah Sullivan, Jonathan Manro, M. Clellan and Seckell, Finley and Vanlear, Keller and Forman, Fulton and Stark, Christopher Meincke, George Baily, William W. Taylor, K. Owen, Joseph Karrick, Luke Tiernan, Briscoe and Partridge, William Forsyth, P. V. Morrison, Moses Sheppard, R. H. Douglass, Charles F. Kalkman, Hugh Boyle, Isaac Tyson, Solomon Etting, Ralph Higginbotham, George Douglass, Philip Littig, D'Arcy and Didier, Henry Payson, Crosdale and Gibson, Robert Lemmon & Co. F. and A. Schwartz, J. E. C. Schutze, Lewis Brantz, Rudolph Vogeler, Peter A. Karthaus, Ferdinand Hurxthal, Christian Mayer, C. S. Kouig, B. I. Von Kapff, Enoch Clap, Nathaniel F. Williams, George Williams, Charles Ghequiere, William T. Graham, Andrew Clopper, P. A. Guestier, Frederick Conig, George T. Dunbar, Robert Miller, John Randall, William G. Cochran, William Tyson, Michael Tiernan, Thomas Sheppard, William Hughlett, William Allcock, Samuel Etting, William Vibrans, William Vance, and such other persons as hereafter shall become stockholders in said company, shall be, and are hereby created and declared to be, a body politic and corporate, by the name, style and title of The Patapsco Insurance Company, and by the same name shall have perpetual succession, and shall be able to sue and be sued, implead and be impleaded, in all courts of law or equity in this state, or elsewhere, and to make and have a common seal, and the same to break, alter or renew, at their pleasure, and also to ordain and establish such by-laws, ordinances and regulations, as shall appear necessary for regulating the concerns of the said corporation, not being contrary to this act, or to the constitution and laws of this state, or of the United States.

Capital stock—
Payments—Re-
newal of notes.

2. AND BE IT ENACTED, That the capital stock of the said corporation shall be three hundred thousand dollars, divided into five hundred shares of six hundred dollars each, and payable, one-sixth part of each share or subscription in notes with one endorser, to be approved by the president and directors of said company, which shall become due on the fourth day of February next, and the remaining five-sixth parts of each share or subscription in notes with two endorsers, to be approved as aforesaid and payable on demand, which said last mentioned notes, or such part of them as shall remain unpaid, shall be renewed in the month of December in every year, with the same or two other such endorsers, as the president and directors for the time being may require and approve; and if any person should fail or neglect to deliver to the said president and directors, on or before the tenth day of March next, the several notes herein before described, or should fail or neglect to pay when due the aforesaid notes for one sixth part of each share or subscription, he shall cease to be a member of the said corporation, and his share or shares shall be disposed of by the president and directors to such person as may apply for the same, and be admitted a stockholder according to the eleventh section of this act; and if hereafter any stockholder in this company shall neglect or refuse to renew his notes as above directed, he shall forfeit all his interest in the said corporation, and his share or shares shall be disposed of by the president and directors as aforesaid, but the money which they shall receive from the sale of such share, shares, or parts of