

SEC. 8. *Be it enacted*, That all persons who shall insure with the company, and all holders of scrip, or dividend certificates, and all holders of the stock of said company, in the event of such being issued, shall there-
by become members thereof, during the period they shall remain insured, or hold said certificates, or stock, and no longer. CHAP. 222.
Of whom com-
posed

SEC. 9. *Be it enacted*, That all meetings held by the members of this corporation for the choice of directors, or other business, any holder of stock, and any holder of dividend certificates, or unexpired policies, or any person who may have advanced notes in manner heretofore stated, which said stock, notes, scrip, certificates or premiums unexpired on policies, shall respectively amount to the sum of one hundred dollars, shall be entitled to one vote, and every member, as aforesaid, shall be entitled to one vote for every even one hundred dollars which he may hold aforesaid, and the voting power of members shall be determined by the board, five days previous to an election; absent members may vote by proxy. Voting regula-
ted

SEC. 10. *Be it enacted*, That a special meeting of said company shall be called by the president and directors, upon the application, in writing, of twenty members, notice of which shall be given, for ten days successively, in two of the newspapers of the city of Baltimore. Meetings, how
called

SEC. 11. *Be it enacted*, That for the well ordering of the affairs of said company, and to carry into full effect the purposes of this act, there shall be a board of directors, to consist of twelve persons, who shall be members of said corporation at the time of the election, and residents of the city of Baltimore, said directors shall be chosen annually, and shall, as soon after the annual election as may be, elect a president, fix his salary, define his duties, and exercise generally all the powers usually conferred upon or possessed by a board of directors in incorporated companies, and as may seem to be proper to give full and entire effect to this act. Officers—how
and when cho-
sen, &c.

SEC. 12. *Be it enacted*, That the first annual election, on a day to be fixed upon by the persons named in this act as the temporary directors, which day shall, however, not be later than thirty days after the organization of the company, as provided for in the third section of this act, which days, so fixed upon, shall thereafter be the day for holding the regular annual election, notice of first said annual meeting, and of all future annual meetings, shall be given in at least two daily papers in the city of Bal-
Annual meet-
ing, when held