

May of each year, and they shall elect from their number out of the stockholders, at the first meeting of the board after their election, a president, and shall also have power to elect from their number, or otherwise, a vice-president and a treasurer and secretary, and such other officers, clerks and agents as the business of the corporation may require; all elections for directors shall be by ballot, and every stockholder shall be entitled to one vote for each share of stock held by him, but no person shall be eligible as director who is not a stockholder to the amount of ten shares. At any annual or special meetings a quorum shall consist of stockholders holding at least a majority of the capital stock. Ten days' notice shall be given by publication in two newspapers published in Baltimore city of the time and place of the annual election, which election shall be conducted by the stockholders to be named previously by the directors from the stockholders, one of whom shall be designated to act as judge, and the other two as inspectors.

CHAP. 358.  
President  
and other  
officers  
elected.

Notice of  
election to be  
given.

SEC. 6. *And be it further enacted,* That the board of directors shall make all by-laws necessary for conducting the business of the corporation, which by-laws shall at all times be accessible to the stockholders of the corporation; the said directors shall have power by a vote of the majority of their number at any meeting of the board to change the name of the said corporation; provided, the said change shall be ratified by a majority in amount of the stock of the company at a meeting to be held for that purpose, and upon filing in the clerk's office of the Superior Court of Baltimore City a certificate of the change of the said name, signed by the president and secretary, the said corporation shall have, hold and enjoy all the rights, powers and privileges and immunities hereby granted; the directors shall have power to require payment of subscriptions to the stock of the corporation at such times and in such amounts as they may deem proper, the said assessment to be made in such manner and with such penalties for non-payment of such assessments as the by-laws of the corporation shall provide.

By-laws to be  
made.

SEC. 7. *And be it further enacted,* That this Act shall take effect from the date of its passage.

Approved April 8, 1902.

#### CHAPTER 360.

AN ACT to repeal an Act entitled an Act to preserve the streets and protect the property-rights of citizens of incorporated towns of Montgomery County, passed at January Session, 1900, Chapter 476, and to re-enact the same with amendments.