

## LAWS OF MARYLAND.

as the case may be, at the term next after the return of said inquisition, and be recorded, and, upon payment or tender of payment of the damages assessed by said inquisition, said company shall proceed to occupy and possess the land or materials so condemned for the purposes aforesaid; but if said inquisition shall be set aside, the said court may, in its discretion, as often as may be necessary, direct other inquisitions, in the manner above described; and if said company shall be unable to procure, by purchase, gift or grant, a right of way for its tracks from the owners of land needed therefor, the same may be obtained by condemnation, as is provided in Section one hundred and sixty-seven of Article 23 of the Code of Public Laws.

May be  
obtained by  
condemnation

SEC. 7. *And be it enacted*, That the capital stock of said company shall be fifty thousand (\$50,000) dollars, divided into shares of the par value of fifty (\$50) dollars each; with the privilege to increase the same by a vote of the stockholders at a special meeting to be called for that purpose to three hundred thousand (\$300,000) dollars; and the incorporators, or a majority of them, named in this Act shall have the power to open books of subscription at such times and places as they may deem expedient, and when not less than two hundred shares have been subscribed, the stockholders may organize the company, and may elect not less than seven (7) nor more than twelve (12) directors to serve until the ensuing annual election, or until their successors shall have been duly elected and qualified; and the said directors shall elect from their number a president and a vice-president, and shall also have the power to elect a secretary and treasurer, and to appoint and employ such other officers, clerks, agents and servants as the business of the company may demand, and any of the same to remove for cause, and shall also fix the amount of bond to be given by the officers and employees for the faithful discharge of their duties, and to regulate the salaries to be paid to them.

Capital stock,  
with privilege  
to increase.

Election for  
directors and  
officers for first  
year, etc.

Annual elec-  
tion of  
directors.

SEC. 8. *And be it enacted*, That the directors of said company shall be elected by the stockholders at a general election to be held on the first Tuesday in March in each and every year, who shall serve for one year, or until their successors are elected and qualified. All elections shall be by ballot, and at such elections and all meetings of stockholders every stockholder shall be entitled to one vote for each share of stock held by him or her. Ten days' notice shall be given by publication in two daily newspapers published in the City of Baltimore of the time and place of said annual meeting, and when a meeting shall be held in pursuance of such notice