

name and behalf of the said company, all the rights and privileges which are intended to be hereby given. The stockholders shall have the right by vote at a general or special meeting called therefor, to increase the number of directors from twelve to a number not exceeding twenty-four.

SEC. 3. *And be it further enacted,* That the directors shall be elected annually by the stockholders on the second Monday in January, of which meeting ten days' notice shall be given by publication in some daily newspaper in Baltimore City, and they shall elect from their number at the first meeting of the board after their election, as prescribed by the second section of this Act, and after all subsequent elections, a president and one or more vice-presidents; and shall also have power to elect a secretary and treasurer, who need not be of their number, and one person may hold, and they also have power to appoint and employ such other officers, clerks and agents as the business of said company from time to time requires. All elections shall be by ballot, and at such elections and all meetings of stockholders every stockholder shall be entitled to one vote for every share of stock held by him, but no person shall be eligible as director who is not a stockholder.

Annual election of directors and officers.

SEC. 4. *And be it further enacted,* That said company shall have power to act as agent for the purpose of handling, issuing, registering and countersigning the stock, bonds or other evidence of debt of any State, corporation, association, municipality or public authority, on such terms as may be agreed upon, to buy, sell, mortgage, and deal in every and all description of properties, personal effects, securities, mortgages, land, certificates of indebtedness, stocks of incorporated companies, loans on bonds of the United States, or of any city, county or municipality, or of any incorporated company, or any individual.

Power to act as agent for certain purposes.

SEC. 5. *And be it further enacted,* That said company be and is hereby authorized and empowered, in its discretion, to permit the stockholders of said company to assume a portion of any business, enterprise, undertaking or underwriting it may enter upon or assume; provided, that in such case each stockholder shall be entitled to assume his pro-rata portion of that part of such business, enterprise, undertaking or underwriting offered by the company to the stockholders; but the company may, in its discretion, require of any of its stockholders satisfactory security for any obligation so assumed by them; and each stockholder so assuming a portion of any

Stockholders may assume a portion of business, etc.