

or at a particular time, if not made on such a day or such a time, may be made at any time three months thereafter: *Provided, however,* That a failure to hold an annual meeting of the stockholders for the purpose of electing Directors, or a failure to elect Directors during any one or more years, shall not be held or taken to make a forfeiture or to constitute an abandonment of this act of incorporation. But the Directors chosen at any time shall continue to hold and exercise the office until such time as a new election shall be made according to the provisions of this act.

*General Meetings to be held Annually.*

SEC. 7. *And be it enacted,* That a general meeting of the stockholders shall be held annually at the time appointed for the election of President and Directors of the said company; and general meetings of the stockholders may be held at any time during the interval between the said annual meetings, by the President and Directors, or a majority of them, or by stockholders owning at least one-fourth in amount of the stock actually subscribed, upon giving thirty days' public notice of the time of holding the same; and when such meeting may be called by the stockholders, the notice shall specify the object of the call; and if, at any such called meeting, a majority in value of the stockholders are not present in person or by proxy, the meeting shall be adjourned from day to day, without the transaction of any business, for any time not exceeding three days; and if, within three days, stockholders having a majority of the stock subscribed do not attend, the meeting shall be dissolved; and all general meetings of the stockholders shall be held at the place where the principal office of the company, for the transaction of business, shall be located; and said place shall be within the State of Maryland.

*Statement to be Exhibited.*

SEC. 8. *And be it enacted,* That at the annual meeting of the stockholders, the President and Directors in office for the preceding year shall exhibit to the stockholders a clear and distinct statement of the affairs of said company; that at any called meeting of the stockholders, a majority of them present in value may require similar statements from the Directors, whose duty it shall be to furnish them when thus required; and at all general meetings of the stockholders of the company, a majority in value of the stockholders may remove from office the President, or any directors of the company, and elect others in their stead.

*May open Books for Additional Subscription.*

SEC. 9. *And be it enacted,* That if the entire stock of the said company, provided for in the second section of this act, be not subscribed before the first election of President and