

deemed expedient, and the President shall have power to call special meetings of the stockholders whenever thereto requested by a majority of the Directors.

Authority to receive subscriptions and close books.

Sec. 6. *And be it enacted*, That to carry out the provisions of this act and to organize the said corporation, Louis Turner, Sr., George Colton, John S. Hogg, William Rex, J. Thomas Tucker and John D. Thomson are authorized and appointed to receive subscriptions to the capital stock thereof, and the first instalment thereon, and as such are hereby authorized to close the subscription books of said company when the said capital stock shall be fully subscribed, or in case that said capital stock shall be over subscribed, to distribute and apportion the same among the subscribers as the said persons so appointed as aforesaid to distribute may deem proper, and when the capital stock shall have been subscribed for and the instalment has been paid thereon, by a notice published in some newspaper printed in Baltimore three weeks before the time of meeting, the said subscribers may meet together at the time and place named in said call, and adopt such by-laws, rules and regulations as may be necessary and convenient for commencing and carrying on business under this act; they may also at the same time, or some subsequent time, choose a board of directors in the manner hereinbefore prescribed, who shall hold their offices with all the powers given to directors by this act, until others are chosen to supply their places, and when the by-laws have been adopted and the directors have been chosen as aforesaid, and when the board of directors shall have been organized by the choice of a President and Secretary, the said corporation may exercise all the powers and privileges conferred by this act.

President, Vice-President and Secretary to be chosen.

Sec. 7. *And be it enacted*, That the directors may choose a President, Vice-President and Secretary of their corporation, and appoint such other officers, clerks and agents, and establish such agencies in this State and elsewhere as shall be by them deemed advisable for conducting the business of the company, fix their compensation, and take bonds from any and all of them for the faithful performance of their duties, and make such cove-