

this charter, shall not apply for the same within two years from the day the said certificate be issued, the amount of scrip so uncalled for shall be passed to the credit of this corporation.

President to
be chosen, &c.

Sec. 15. *And be it enacted*, That the Directors, immediately after every annual election, shall choose from their body a President, who shall serve for one year, or until his successor shall be chosen; and in case of his death, resignation or inability to serve, they shall fill such vacancy from among the remaining Directors, or otherwise; they may also choose a Vice-President, who shall, in the absence of the President, exercise all the powers and perform all the duties appertaining and belonging to the office of President; the signature of either of these last mentioned officers, when countersigned by the Secretary, shall be binding and obligatory upon the company; the Directors shall also have power from time to time to make such by-laws not inconsistent with the Constitution and Laws of the United States or of the State of Maryland, as may be deemed necessary for the government of the officers and the proper conduct of the affairs of this company; they shall also have power to appoint a Secretary and such agents, clerks and servants as may be required in the prosecution of the business of the company, and to fix their salaries or compensation; they may also hire or purchase a suitable lot of ground, or building or buildings, for the purpose of transacting the company's business therein, or may erect suitable premises for the purpose; and, generally, they are empowered to conduct the entire business of the said company.

Stockholders
not liable.

Sec. 16. *And be it enacted*, That no stockholder or other member of this Association shall be answerable in his person or individual property for any contracts or agreements of said association, or for any losses, deficiencies or failure of the capital stock of this association; but the whole of the capital stock, together with all property, rights and credits belonging thereunto, and nothing more, shall at any time be answerable for the demands against said corporation.

Meetings may
be called,

Sec. 17. *And be it enacted*, That a meeting of the stockholders for any purpose relative to the