

share to be called for as the President and Directors or a majority of them shall direct; *provided*, that thirty days notice shall be given in at least three of the daily newspapers in the city of Baltimore, and not more than one dollar on each share shall be called for at any one time, and should any Stockholder refuse or neglect to pay an instalment when required, he shall forfeit his interest in this Company and be held liable for his proportion of any loss which may have occurred previous to such refusal or neglect or in consequence thereof.

Sec. 3. *And be it enacted*, That should any forfeiture occur it may be remitted by a majority of the Board of Directors present at any meeting at which the motion for such remission shall be made upon the payment by the person incurring a forfeiture of the principal of such instalment and interest thereon up to the time of said payment. May remit forfeitures.

Sec. 4. *And be it enacted*, That as soon as twenty-five thousand dollars shall be paid in this Company shall be competent to transact all kinds of business for which it is established. Competent to transact business.

Sec. 5. *And be it enacted*, That the Charter members herein named shall as soon as practicable after this enactment shall become a law, hold a meeting and appoint a Commissioner who shall open books for subscription to the capital stock of this Company, he shall deliver the said books and money paid on subscriptions to the Board of Directors so soon as they are appointed and prepared to receive the same; *provided*, that the neglect or refusal of the Commissioner to open books shall not invalidate this Charter; *and provided further*, that the Charter members may at any time cause books to be opened for subscriptions to the capital stock. Books to be opened, &c.

Sec. 6. *And be it enacted*, That the Stockholders comprising this Company or their representatives by proxy, shall on the second Monday in January in each year choose by ballot from among the Stockholders six Directors to serve for one year or until others are chosen, each Stockholder to be entitled to one vote for every five shares of stock not exceeding fifty, and one vote for every ten shares exceeding fifty, but no person or body politic shall Directors to be chosen by ballot.

Provisos.