

and shall have the power of appointing such other officers as may be necessary or proper.

Sec. 6. *And be it enacted*, That the first annual election shall be held on the first Wednesday in April, eighteen hundred and sixty-seven, and the succeeding annual elections on the same day in every year thereafter; and if for any cause an election shall fail to be held at the appointed time, the Board of Directors shall appoint a subsequent day as soon as conveniently may be thereafter for holding such election; not less than one week's notice shall be given in a newspaper of the city of Baltimore of the time and place of holding any annual election, and every stockholder shall be entitled to one vote for every share of stock, either preferred or common, which he or she may hold, and may vote in person or by proxy; vacancies in the Board occurring after an election may be filled by the Board, and every Board shall continue in office until the election of another Board shall take place.

First annual election--when held.

Sec. 7. *And be it enacted*, That until said annual election the President and Directors of the said existing Baltimore Wrought Iron Pipe and Tube Company in office at the time of the acceptance of this act as aforesaid, shall be the first Board of Directors of the company hereby created, and shall continue in office, with power to fill any vacancies which may occur in their body until such annual election shall be held.

Board of Directors.

Sec. 8. *And be it enacted*, That the said company shall have a lien on the stock of every stockholder for any debt which such stockholder may owe to the company.

Lien on stock.

Sec. 9. *And be it further enacted*; That this Act shall go into effect from the date of its passage.

In force.