

upon giving thirty days previous notice in the manner described in section three.

Sec. 8. *And be it enacted*, That the said President and Directors or a majority of them may appoint all such officers, superintendents, agents, or servants whatsoever as they may deem prudent, for the transaction of the business of said Company, and may remove at their pleasure all such officers, and said President and Directors, or a majority of them, shall have power to determine by contract the compensation of all such officers in the employment of said Company, and to determine the manner of adjusting and settling all accounts against said Company and also the manner and evidence of the transfer of shares, and they or a majority of them shall have power to pass all by-laws which they deem necessary or proper for exercising all the power vested in the Company, hereby incorporated, for carrying into effect the object of this Act; *provided only*, that such by-laws shall not be contrary to the laws of the United States, the State of Maryland, or any of the provisions of this Act.

May appoint Officers, &c.

Proviso.

Sec. 9. *And be it enacted*, That at the regular annual meeting of the stockholders of said company it shall be the duty of the president and directors in office for the preceding year to exhibit a clear and distinct statement of the affairs of the company, that at any called meeting of the stockholders, a majority of those present may require similar statements from the president and directors, whose duty it shall be to furnish them when thus required, and at all general meetings of the stockholders, a majority in value of all the stock in said company may remove from office any president or any of the directors of said company and may appoint others in their stead.

Statement of affairs.

Sec. 10. *And be it enacted*, That if the capital stock of the company shall be deemed insufficient for the purposes of this Act, then and in that case it shall be lawful for the President and Directors of the Company or a majority of them, from time to time to increase the said capital stock by the addition of so many shares as they may deem necessary, not exceeding twenty thousand, for which

Capital stock may be increased.