

appoint a Secretary, and such other officers, clerks and agents as may be necessary for the transaction of the business of the company, and allow such salaries and compensation as they may judge reasonable, and remove them at pleasure.

General meetings.

Sec. 6. *And be it enacted*, That the President and Directors may call a general meeting of the stockholders for any purpose relative to the affairs of the company, giving ten days notice thereof in two daily newspapers of the City of Baltimore, and any number of stockholders not less than five, holding together not less than four thousand shares, may at any time apply to the President and Directors to call a general meeting of the stockholders for any purpose relative to the affairs of the company, and if the President and Directors refuse to call such meeting, the stockholders representing said number of shares shall have power to call a general meeting of the stockholders, giving ten days notice in said newspapers, specifying in such notice the object of such meeting.

Liability of stockholders.

Sec. 7. *And be it enacted*, That no stockholder in said company shall be answerable in person or individual property for any contract or agreement of said company, or for any losses, deficiencies or failures of the capital stock, but the whole of said capital stock, together with all property, rights and credits belonging thereto, and nothing more, shall at any time be answerable for demands against the company, the stock of the company may be assigned and transferred on the books thereof in person or by power of attorney, but no stockholder indebted to the company shall be permitted to make a transfer or receive a dividend until such debt is paid to the satisfaction of the President and Board of Directors.

Books to be opened.

Sec. 8. *And be it enacted*, That as soon as practicable after the passage of this Act, the persons named in the first section thereof or a majority of them, shall open the books for the subscription to the capital stock of said company at some suitable place or places in the city of Baltimore, of which public notice shall be given, and shall keep the same open for two weeks or until forty thousand shares are subscribed and taken.