

generally to pass such by-laws as may be necessary for the exercise of the aforesaid powers vested in said corporation, and the same by-laws from time to time to alter and repeal; such by-laws being subject to the approval of a majority in amount of the stockholders.

Dividends.

Sec. 6. *And be it enacted*, That the President and Directors shall from time to time declare and pay to the stockholders dividends of so much of the profits realized by the Company as they shall deem expedient, after reserving such sum as they shall decide to be reasonable to meet the expenses of the Company or the purchase of any articles necessary for the use of the said Company, and also at the payment of each dividend of profits a general statement of the affairs of the Company shall be prepared by the Directors and kept open for the inspection of the stockholders or any of them for the space of ten days after the same shall have been presented to them.

Banking prohibited.

Sec. 7. *And be it enacted*, That this corporation shall not be permitted to issue any note, token, device, or other evidence of debt to be used as currency.

In force.

Sec. 8. *And be it enacted*, That this Act shall take effect from and after its passage.

Approved March 7, 1868.

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## CHAPTER 114.

AN ACT appropriating the sums of money therein mentioned to pay the claims of Plummer & Usilton, William H. Councill, E. E. Ewing, E. F. Perkins, Dr. Montgomery Johns, Samuel L. Geisinger, John T. Watkins, Edwin M. Shipley, Samuel Smith and George W. Murdock.

Appropriation.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Comptroller of the Treasury be and he is hereby directed to issue his warrant upon the Treasurer, and the Treasurer is hereby directed to pay upon the presentation of said war-