

limit the number of shares that a member may hold at any one time, and the Corporation shall have power to enforce the payment of all installments and other dues, due from its members or stockholders, by such fines and forfeitures as the Directors may from time to time provide in the by-laws, and every member, in person or by proxy, shall have one vote for each share of stock he may hold or be entitled to, at any meeting of stockholders or election of Directors, and no one shall be eligible as President or Vice President or Director who is not a bona-fide holder or entitled to hold five shares of stock in his own name, which upon his ceasing so to hold, it shall be the duty of the Directors to declare his or their officers vacant, and to fill the vacancy.

Vote.

Sec. 5. *And be it enacted*, That it shall be the duty of the Directors, at least one week before each and every election for Directors, to appoint from the stockholders three competent persons to investigate the affairs of the said Corporation, and to make a report thereof at the regular meeting, which report shall be recorded, and be open for the inspection at all times of the stockholders, and thereupon it shall be the duty of the Directors to declare such dividend out of the profits as they may deem advisable; and in case of loss or losses by fire or otherwise, whereby the capital shall be impaired, no subsequent dividend shall be made until the capital is again made whole from the earnings of the Company, by contributions from its members or otherwise.

Committee to investigate.

Sec. 6. *And be it enacted*, That the stock of this Corporation may be assigned or transferred on the books in person, or by attorney only, but no stockholder indebted to the Corporation shall be permitted to make a transfer of his stock or receive any dividend, until such debt is paid or secured to the satisfaction of the President and Directors.

Transfer.

Sec. 7. *And be it enacted*, That the Directors may call a general meeting of the stockholders for any purpose relative to the affairs of the Corporation, by giving at least three days' notice thereof in one or more of the daily papers published in the city of Baltimore, they may be required on the written application of shareholders, holding one

General meeting.