

deemed necessary for the government of its officers and the conduct of its affairs.

Sec. 8. *And be it enacted*, That the President and Directors shall have power and authority to appoint a Secretary and such other clerks and officers under them as shall be necessary for transacting the business of the Company, and may allow such salaries as they may judge reasonable; shall provide for the appointment of a President *pro tem*, who shall exercise the authority of the President for the time being. Secretaries.

Sec. 9. *And be it enacted*, That the President and Directors shall keep full, fair and correct entries of the transactions of the Company, and shall annually prepare a full and true statement of the affairs of the Company which statement shall be certified by the President and Secretary. Transactions.

Sec. 10. *And be it enacted*, That no stockholder in said Company shall be answerable in person or in 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. Not answerable in person.

Sec. 11. *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 books for subscription to the capital stock of the Company at some public 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 twenty-five hundred shares are subscribed and taken. Open books.

Sec. 12. *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, and if the President and Direc- General meeting.