

By-laws.

Sec. 5. *And be it enacted*, That the President and Directors shall make such by-laws, rules and regulations not inconsistent with the Constitution and Laws of this State as may be necessary to conduct its affairs, for the government of its officers and agents, and to designate the number of its Directors; provided, that said by-laws may be amended or rescinded by a majority of the stockholders; they shall prepare annually a full and true statement of the affairs of the Company, which statement shall be certified by the President and Secretary; they shall have power to 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 shall judge reasonable.

Not answer-  
able in person

Sec. 6. *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, or deficiencies, or failures of the capital stock, but the whole of said capital stock together with all the property, rights and credits belonging thereunto, and nothing more shall at any time be answerable for demands against the said 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.

General meet-  
ing.

Sec. 7. *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 one or more newspapers published in the city of Baltimore, and any number of stockholders not less than five holding together not less than five 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 of the Company refuse to call such meeting, the stockholders representing said number of shares shall have power to call such general