

city and one or more in Baltimore County, and the subscribers then and there present, or a majority of them, shall elect by ballot seven Directors, to serve until the first Tuesday in May then next ensuing; and the Directors thus chosen shall select from their own body, or others, a President to serve for the same time; and in said election and all subsequent elections of Directors, and on all other questions submitted to the vote of the stockholders, each stockholder shall be entitled to one vote for every share of stock held by him, to the extent of one hundred shares, and to one vote for every additional ten shares held by him above that number, and may give such vote or votes in person or by proxy; and on the first Tuesday in May in every year after the said first election, an election shall be held for Directors as aforesaid, who shall elect as aforesaid a President, of which said election notice as aforesaid shall be given by the Directors; but a failure to hold an election at the time prescribed shall not work a forfeiture, but said election may be lawfully held at any other time after notice as aforesaid, and until such election and qualification of their successors the President and Directors then in office shall continue to serve; and if the Directors in office shall fail or refuse to call a meeting of stockholders for the purpose of electing Directors for the space of one month after the day so appointed for the election of such Directors, it shall be competent for any ten of the stockholders to call such meeting and hold such election, giving notice thereof as aforesaid; and at every election the stockholders present shall appoint the Judges of election, and the President and Directors shall annually make to the stockholders a full statement of the affairs of the Company, and a dividend of the profits, if any.

Votes.

Statement of affairs.

Sec. 5. *And be it enacted*, That every President and Director, before he acts as such, shall swear or affirm, as the case may be, that he will faithfully and justly execute the duties of his office.

Oath.

Sec. 6. *And be it enacted*, That the Company hereby incorporated shall have power to construct a railway, with one or two tracks, and the necessary sidelings, for the transportation of travelers or freight, by horse power, steam or dummy en-

Construct railway.