

rectors during any one or more years, shall not be held or take to make a forfeiture, or to constitute an abandonment of this Act of Incorporation, but the President and Directors chosen at any time shall continue to hold and exercise their office until such time as a new election shall be made according to the provisions of this Act.

Hold over.

Annual meeting.

Public notice and object.

Three days notice.

Exhibit statement.

Sec. 7. *And be it enacted*, That a general meeting of the stockholders shall be held annually at the time appointed for the election of President and Directors of said company, and general meetings of the stockholders may be called at any time during the interval between the said annual meetings by the President and Directors, or a majority of them, or by the stockholders owning at least one-fourth in amount of the stock actually subscribed, upon giving thirty days public notice by advertisement, to be inserted in some newspaper published in Elkton, and in some newspaper published in Chestertown, of the time of holding the same; and when such meetings may be called by the stockholders, the notice shall specify the object of the call; and if at any such called meetings a majority in value of the stockholders are not present in person or by proxy, the meeting shall be adjourned from day to day without the transaction of any business, for any time not exceeding three days; and if within three days the stockholders having a majority of the stock subscribed do not attend, the meeting shall be dissolved; and all general meetings of the stockholders shall be held at the place where the principal office of the company for the transaction of business shall be located.

Sec. 8. *And be it enacted*, That at the annual meetings of the stockholders, the President and Directors in office for the preceding years shall exhibit to the stockholders a clear and distinct statement of the affairs of said company; that at any called meetings of the stockholders, (a majority in value being present,) a majority in value of those present may require a similar statement from the President and Directors, whose duty it shall be to furnish it when thus required; and at all general meetings of the stockholders a majority in value of all the stockholders of said company