

tion of all such other officers as they shall deem best and if any vacancy shall occur for any reason in the office of President and Directors during his current year of office, the President and Directors may appoint a person to fill the vacancy for the residue of the term; and the said President and Directors shall hold their office until the election and qualification of their successors; and all elections to be made on a particular day may be held at any time after that fixed for the same by giving ten days notice of the time and place for holding the same, by the said President and Directors, in the papers aforesaid.

Compensation
of officers.

Term of office.

Sec. 7. *And be it enacted*, That the President and each Director of the Company before he acts as such shall swear, or affirm, as the case may be, that he will well and truly discharge the duties of his said office to the best of his skill and judgment and with honesty and fairness.

Oath.

Sec. 8. *And be it enacted*, That a general meeting of the stockholders of the said Company shall be held annually at the time and place appointed for the election of Directors of the Company and that the same may be called at any time by the President and Directors, or by the stockholders holding, at least, one-fourth of the whole stock subscribed upon giving at least twenty days notice by publication in a newspaper published in Carroll County and a newspaper published in Frederick County of the time, place and object of the same and of the parties calling the same, and if at any such called meeting, a majority in value of the stockholders are not present in person, or proxy the meeting may be adjourned from day to day without transacting any business not exceeding three days and if within such time, stockholders, having a majority in value, do not attend the meeting, such meeting shall be *ipso facto* dissolved, but if a majority in value of the stockholders shall attend a meeting duly convened a majority of those present may remove any President, Director, or Directors, and enter upon a new election, and if the judges of election constituted by the President and Directors shall not attend, or should decline to act, the stockholders so present, or a majority may appoint three judges from the stockholders and the

General meet-
ing.

Give notice.

May adjourn.

New election.