

them, and on receiving the subscriptions and payments above provided, they or a majority of them shall call a meeting of the stockholders, who, when so met in person or by proxy, shall choose from among themselves a President and six Directors, who shall serve for one year from their said election, and at all such elections the persons being stockholders having a majority of all the votes cast shall be elected; and the said President and Directors so organized and their successors shall by their by-laws regulate the time and manner of holding their elections, provide for filling vacancies caused by death, resignation or otherwise, but no omission to elect at the period appointed shall operate as a dissolution of this corporation; and the said President and Directors and their successors shall have and exercise all the powers, privileges and franchises hereby conferred on and granted to the said corporation.

President and
Directors.

Hold over.

Sec. 5. *And be it enacted*, That the said President and Directors or a majority of them, may appoint all such officers, engineers, agents or servants whatsoever, as they may deem necessary for the transaction of the business of said Company, and may remove them at their pleasure; and they or a majority of them shall have power to determine by contract the compensation of all such officers, agents and servants in the employ of said Company, to determine the manner of adjusting and settling all accounts against said Company, the manner of issuing and transferring and evidencing the transfer of stock in said Company; and they or a majority of them shall have power to make, alter and amend all by-laws which they may deem necessary for exercising all the powers vested in said Company, and for carrying out the objects of this Act; *provided*, that such by-laws shall not be contrary to the laws of the State of Maryland or to any of the provisions of this Act.

Appoint officers.

Compensation

Sec. 6. *And be it enacted*, That the said Company shall have power to construct said Railroad, and acquire therefor a roadbed or space not exceeding eighty feet in width, with one or more sets of tracks, and shall have power to extend the same within the limits of Harford County as far as they shall deem advisable, and for the laying out and

Width of
road.