

invest and use the funds of the Company in any manner they may see fit, not inconsistent with the charter and by-laws, and generally to do any other act or acts touching the interest and business of the Company which they may deem advantageous, and to make all necessary by-laws for the government of the Company, and the same to alter and repeal at pleasure, *provided* such by-laws be not contrary to the laws of this State or of the United States.

By-Laws.

Sec. 9. *And be it enacted*, That seven Directors shall constitute a quorum for the transaction of business, and said Board may call a general meeting of stockholders for any purpose relative to the affairs of the company, giving at least ten days notice thereof by publication in one or more of the daily newspapers of the city of Baltimore, or by written or printed notice to each stockholder; and any number of stockholders holding together not less than five hundred shares of stock, fully paid to said company, may at any time apply to the Board of Directors to call a general meeting of stockholders for any purpose relative to the affairs of the company; and if the Board shall refuse to call such meeting, when so requested, the stockholders holding said number of shares of stock, fully paid, shall have power to call such general meeting of stockholders, by giving at least fifteen days notice of such meeting, by publication in two or more of the daily newspapers in said city, which notice shall be signed by the stockholders giving the same, and shall state the object of such meeting; and at any regular or called meeting of the stockholders of said company, persons holding more than half the whole number of fully paid up shares of stock, being present in person or by proxy, shall constitute a quorum for the transaction of business, and may remove the President, Vice President or any Director, and fill vacancies so created; and at all meetings of stockholders the voting shall be by ballot, unless otherwise ordered by the meeting, and a majority of the whole number of shares represented in any meeting shall be sufficient to pass any measure, or do any act proposed thereat which said stockholders may lawfully do.

Quorum.

Powers of Stockholders.

Remove officers.