

Fill vacancies. if an election shall not be made on the day appointed for the purpose, such election may be made at any time thereafter, and the President and Directors for the time being shall hold and exercise their offices until a new election shall be made, and in case of a vacancy in the office of President or Directors, the remaining members of the board shall choose a President or Directors as the case may be, to serve until the next annual election.

General meetings. Sec. 4. *And be it enacted*, That general meetings of the stockholders shall be called by the President and Directors as often as they may deem expedient or as the stockholders by their by-laws or other votes may direct, and may likewise be called by any number of stockholders owning not less than one-third part of the capital stock, and not less than ten days' notice of the time and place of such meeting shall be given to each stockholder personally, or by advertisement to be inserted in at least two newspapers published daily in the city of Baltimore, and in any meeting of stockholders for the transaction of any business, the owner of the major part of the capital stock present in person or by proxy, shall form a quorum, and every such meeting shall have full power and authority to provide by the ordinary by-laws, or by other vote for transacting the business of the corporation, which by-laws or vote, whilst in force shall be binding on the President and Directors.

Publish notice.

Quorum.

Pay taxes— State and city Sec. 5. *And be it enacted*, That the said corporation hereby constituted, shall pay the State and city taxes levied upon the assessed value of the capital stock thereof, whether the stockholders holding the same be residents or non-residents of the State; but the holders of said stock shall not be liable to taxation upon the stock held by them.

Not to issue. Sec. 6. *And be it enacted*, That nothing herein contained shall be construed to confer the power of issuing bank notes, or paper intended to circulate as currency.

May amend. Sec. 7. *And be it enacted*, That the right is hereby reserved to the Legislature to amend, alter or repeal this act of incorporation, whenever the public interests may by the General Assembly be deemed to require it.