

additional issue of stock a preferred stock; and to issue the bonds of the said company, in addition to those now authorized, to an amount not exceeding the sum of six hundred thousand dollars, and to secure the payment of the principal and interest of the same, by a mortgage or mortgages, from time to time, upon the road and other property of said company, acquired and to be thereafter acquired, and upon its net revenue and tolls, and purchases, and the said company is further authorized and empowered, at any time hereafter, to accept releases of the whole or any part of any mortgage issued, or to be hereafter issued by it, and from time to time, to get in the whole or any part of any bonds issued by it, and issue new bonds or other obligations in lieu thereof, and to secure the same by mortgage or mortgages as aforesaid.

SEC. 2. *And be it enacted,* That the affairs of the said company shall be managed by a President and Board of Directors, and such other officers and agents as such Board of President and Directors shall deem best; that there shall be two directors on the part of the City of Baltimore, appointed as hereinafter mentioned, four directors elected by the stockholders and subscribers to the stock, and from three to seven directors, to represent any corporation or corporations, person or persons, other than the Mayor and City Council of Baltimore, who may be, and may become endorsers or guarantors of the bonds of the said company, so that the Board of Directors shall consist of nine members, with the right of the endorsers of the bonds of the said company, other than the said Mayor and City Council of Baltimore, to increase the number of directors to any number, not exceeding thirteen by the choice of the directors, to represent them, not exceeding seven in the whole, and such authority to increase the number of directors may be exercised at any annual election, and the board may be diminished at any annual election thereafter, and again increased, in manner before stated.

SEC. 3. *And be it enacted,* That immediately after the acceptance of the provisions of this Act by the stock-