

holders of the said company, two directors shall be appointed by a convention of the two branches of the City Council, upon the nomination of the Mayor of the City of Baltimore, who shall serve until the fourth Wednesday of January then next ensuing; and until the appointment and qualification of their successors, and to continue the succession of the Board of Directors, two directors shall be annually appointed on the part of the Mayor and City Council of Baltimore, in manner before stated, at some time antecedent to the fourth Wednesday of January in each year, to serve for the period of one year from such fourth Wednesday of January, and until the appointment and qualification of their successors; and immediately on the acceptance of said Act, the President of the said company shall call a meeting of the stockholders in said company, and a meeting of all persons or corporations, other than the Mayor and City Council of Baltimore, who may have become endorsers and guarantors of the bonds of said company, at such time and place as he may deem best, by giving notice, by mail, addressed to each person or corporation, at his, her, its or their place of business, at least four days prior to the day of meeting, or by service of such notice, in any other mode, at such place of business; and at such time and place the stockholders shall elect four directors, and the endorsers and guarantors of the bonds of said company, other than said Mayor and City Council of Baltimore, shall select not less than three nor more than seven directors; and the directors so elected shall serve until the fourth Wednesday in January then ensuing, and until the election and qualification of their successors; and to continue the succession of President and Directors, four directors shall be chosen *annual* by the stockholders, and not less than three, nor more than seven directors, annually, by the said endorsers or guarantors of the bonds of the said company, on the fourth Wednesday of January in each year; and a President shall be elected from among the directors, at such time as may be fixed by the directors, or by any by-law; and the President and Directors shall hold their offices until a new election and qualification of President and Directors; and all

Term of service.

Term of service.

President to call meeting.

Notice.

Number of Directors.

President, election of.