

- number of directors as they may determine, as soon as they shall determine that a sufficient amount of stock has been subscribed, after giving twenty days notice thereof to the stockholders by individual or public notice, and there shall be an election of President and Directors annually on such day as they may name in their by-laws, but the succession shall not be interrupted if there should be a failure to elect, in such case the incumbent shall hold over until another election shall be called and held by the stockholders, or any three of them, after notice as aforesaid, and every share of said stock shall be entitled to one vote; in all meetings of the stockholders a majority of stock subscribed, represented either in person or by proxy, shall constitute a quorum for the transaction of business. The President and Directors may locate the said town hall at any point within the limits of the town of New Windsor, as may appear best in their judgment.
- Election of President.**
- Quorum.**
- School Commissioners may occupy.** SEC. 5. *And be it enacted,* That the Board of County School Commissioners of Carroll county are hereby authorized and empowered to enter into such leases and contracts and on such terms as they may in their judgment deem wise and expedient, with the said Town Hall Company; may occupy a part of the same building with the Free Public School.
- May be repealed.** SEC. 6. *And be it enacted,* That this law may be repealed by the General Assembly of Maryland at will, but the stockholders may agree to dissolve the corporation, sell their property, and settle up the business of the concern.
- In force.** SEC. 7. *And be it enacted,* That this Act shall take effect from the date of its passage.

Approved April 1, 1872.