

to such extent as may be authorized as aforesaid, not exceeding, however, an additional number of thirty thousand shares, and to dispose of the same in such manner as they may deem most conducive to the interest of said company.

5. That the affairs of said company shall be managed by the persons named in the first section of this Act, as amended, and who are hereby constituted directors of said company until directors shall be elected as hereinafter provided, and in case of decrease of any one or more of said persons, or in case of the refusal of any one or more of said persons to act as directors, the remaining persons shall have power to select other persons as directors for the time being in their stead. Directors.

6. Whenever the said company shall be organized, before proceeding to the prosecution of its business, a general meeting of the stockholders thereof shall be held, in the City of Cumberland, at such time and place as the directors for the time being may appoint, and of which appointment notice shall be given to the stockholders for at least three weeks, by advertisement once a week in a newspaper in Cumberland; and that at such meeting seven persons shall be chosen as Directors of said company, to serve for one year thereafter, and until the next election shall be held; and that annually thereafter, either at Cumberland, Baltimore or New York, as may in that behalf be appointed by the directors for the time being, like previous notice being given, a general meeting of the stockholders shall be held for the election of seven directors for the succeeding year, and if from any cause it shall so happen that an election shall not be made on the appointed day, the said company shall not be deemed from that cause to be dissolved, but that such election may be afterwards made on any day which may be appointed for that purpose, by the directors for the time being, notice thereof being given as aforesaid; and the said directors of the said company shall have and exercise all the authority and power given to them by this Act, and such other powers and authority, not inconsistent with the provisions of this Act, as may be General meeting to be held.  
Directors to be elected.  
Election to be held each year.