

of subscribing, to the said corporators or to their agents, the sum of two dollars on every share subscribed, and the residue shall be paid in such instalments and at such times as the president and directors of said company shall prescribe and require, and if any subscriber shall neglect to pay any instalment for the space of thirty days after the time the same shall be due and payable, the stock on which it is due and demanded shall, at the discretion of said president and directors, be forfeited to the company; Forfeited. provided nevertheless, that nothing herein contained shall be construed to prevent said president and directors from suing for and recovering such unpaid instalments in like manner as other debts and claims are recoverable by law.

SEC. 5. *And be it enacted,* That there shall be a general meeting of the stockholders on the first Time of meeting. Monday in May in each and every year, for the purpose of choosing by ballot or otherwise, seven members of said corporation to be and constitute a board of directors to manage the affairs thereof for one year succeeding their said election, or until their successors shall be chosen, and in all meetings every stockholder shall be entitled to give in person or by proxy one vote for each share of capital stock standing in his, her or their name on the books of said corporation; Voting. provided, said stockholder is not in arrears in the payments to be made on said stock hereinbefore provided for; and until the first election for directors as herein provided for, G. C. Hicks, O. H. Hicks, Wm. E. Mali, John Ewell, D. Hagerty, Andrew Banks, Thomas Summerville and James H. Bond, shall be the directors of said corporation with full power and authority to act as such.

SEC. 6. *And be it enacted,* That as soon as twenty-five hundred shares of said capital stock shall have been subscribed, the said corporators or a majority of them, shall give twenty days public notice of the time and place in Baltimore county and city, of holding an election for seven directors of the said company, said notice to be given in two newspapers published in said county and two in Baltimore city, and at such elections the stockholders may vote in Give notice.