

its benefit, but the said directors may, in their discretion, remit such forfeiture, or recover in the name of the company such instalments by suit or action at law, or in any other way, and upon such terms as they may deem proper. The directors of said company are hereby fully authorized to make such stock either preferred or common, and to issue mortgage bonds, with or without coupons attached, in such amounts as the directors may deem advisable for building, equipping and maintaining the said road, its extensions and branches, and its wharves, steamships, steamboats, tugs and barges, and it shall also have power and authority to indorse or guarantee the bonds of any other railroad or steamship or steamboat company, the said bonds to be made payable at such time and on such terms as the directors may determine, and the said company shall have also the power and authority, through its said directors, to mortgage the said railroad, its extensions and branches, and also its wharves, steamships, steamboats, tugs and barges, with all their personal and real estate franchises, rights and privileges for the security and payment of said mortgage, bonds and other obligations of said company, but no such bonds shall be issued until the same shall have been authorized by a resolution adopted by a majority of the stockholders of the company, at a regular or special meeting thereof duly called.

Preferred and
common
stock.

Security and
payment of
bonds.

SEC. 10. *And be it enacted*, That the said Baltimore and Southwestern Railroad Company shall be authorized to lay down tracks, either broad or narrow gauge, as its directors may deem best, and to operate and run its trains and rolling stock of every kind by the use of steam, electricity or any other improved motive power the directors may adopt.

To operate
trains by
steam or
electricity.

SEC. 11. *And be it enacted*, That the president and directors of said company thus appointed, shall serve until their successors are duly elected at a general meeting of the stockholders of the company, which meeting shall be called at any time upon the written request of the holder or holders of a majority of the stock of said company, and thereafter the directors shall hold office for such term as may be fixed by said stockholders. At said general meeting for electing directors, nine directors shall be elected to manage the affairs of the company, which directors shall have power to elect a president from among their number, and at said election for directors, and at all other elections by the stockholders of said company, each shareholder shall have or be allowed one vote for every share owned by him or her, and every stockholder shall vote either

President and
directors.