

and when said five hundred shares have been subscribed and when forty per cent. thereon has been paid in, the stockholders may elect not less than seven directors nor more than twenty-five, as the stockholders may determine, to serve until the annual election in May, 1905, and the directors so elected of said company when it shall have been organized, may and they are hereby authorized and empowered to have and to exercise in the name and in the behalf of the company all rights and privileges which are intended to be hereby given; and should the capital stock be at any time increased, the stockholders at the time of such increase shall be entitled to a pro rata share of such increase upon the payment of the par value of the same.

Election of directors.

4. That the directors shall thereafter be elected annually by the stockholders on the first Monday in May, and they shall elect from their number at the first meeting of the board after their election, as prescribed by the third section of this Act, and after all subsequent elections, president, first vice-president and second vice-president, and shall also have power to elect a secretary and treasurer, and to appoint and employ such other officers, clerks and agents as the business of said company from time to time requires. All elections shall be by ballot, and at such elections and all meetings of stockholders every stockholder shall be entitled to one vote for every share of stock held by him, but no person shall be eligible as director who is not a stockholder to the amount of at least five shares of stock.

Officers and employees.

SEC. 2. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved March 3, 1904.

CHAPTER 37.

AN ACT to require all corporations engaged in mining coal or fire-clay in Garrett County to pay their employees wages due semi-monthly.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That all corporations hereafter engaged in mining coal or fire-clay in Garrett County, be and the same are hereby required to pay each and all of their employees their wages earned in said employment semi-monthly, that is to say, all wages earned on and before the 15th of each month shall be paid not later than upon the 25th day of said month; and all wages earned from the 16th to the end of each month, shall

Semi-monthly pay to coal miners.