

subscriptions to shares of the same value as those of the original stock from time to time, as the same may be determined upon, provided, however, that such increase shall not, in the aggregate, exceed the sum of two hundred thousand dollars.

SEC. 3. *And be it enacted,* That the persons named in the first section of this act, or a majority of them, be and are hereby, appointed Commissioners to receive subscriptions to the capital stock of the said company, and they, or a majority of them, may cause books to be opened, at such time and place in Baltimore city or elsewhere, as they may direct, for the purpose of receiving such subscriptions, and may keep the same open until the whole number of shares shall have been taken or subscribed for, and in the case of new subscriptions, being ordered as authorized by the next preceding section for an increase of the capital stock of the company, the Board of Directors may, in like manner, open books therefor and keep the same open until all the shares, so authorized, shall have been taken or subscribed for.

Commissioners
to receive sub-
scriptions

SEC. 4. *And be it enacted,* That so soon as the provisions of the second section of this act, in regard to the subscription to the stock of said company, and the payment upon the same shall have been complied with, it shall be the duty of the persons acting as Commissioners, as aforesaid, to give reasonable notice to each one of those having so subscribed of a time and place of meeting, in the City of Baltimore, at which the said subscribers shall choose by ballot five members, of said corporation, to be Directors thereof, who for twelve months, and until their successors shall be chosen, shall manage, direct, and control the affairs of said corporation, in accordance with the provisions of this act, and the by-laws made and adopted by said corporation, and on the same day, in each succeeding year, shall the like election be made; and in all general meetings of said company, and election of directors and officers, and in the determination of all questions, as to the management and policy of said company, every stockholder shall be entitled to give, in person or by proxy, one vote for each share of the capital stock standing in his or her name, on the books of said

Elect directors

Management.