

in office shall appoint, of which and of all elections and meetings of the stockholders, ten day's notice shall be given in two or more daily newspapers, published in the city of Baltimore, and the omission to elect directors shall not cause a dissolution of the corporation, but in case of such omission, and the neglect of the directors for more than thirty days after the time appointed for the annual meeting, to give notice of the appointment of a day to hold a general meeting of the stockholders, for the purpose of electing directors, or for any other purposes, such appointment may be made and notice given by any three of the stockholders, and any election of directors made by the stockholders at a meeting so appointed shall be as valid as if made on the day appointed for the annual meeting. •

CHAP. 234.

Case of omission

Notice of meeting

SEC. 4. *And be it enacted*, That the Directors of the said company, or a majority of them, with or without the President, when met as a board, shall have full power to appoint and employ and in their discretion, to remove from office and dismiss all such officers, agents, artisans, mechanics, labourers and servants whatever, as they shall deem necessary to transact and execute the business of the corporation, fix their compensation, and when deemed necessary, require security for the faithful discharge of their duties, or the execution of any contract, to contract for, purchase, rent or hire all such lands, buildings, chattels, materials, rights, privileges and effects, and erect all such houses and structures as they shall deem necessary or find convenient for effecting the objects of the company as authorised by this act, and the same to rent or use by their agents as they shall deem most convenient for public accommodation and beneficial to the company; to call for monthly or other instalments from time to time of the capital stock subscribed, not exceeding ten dollars per share per month, nor on less than thirty days notice; to apply the instalments, when received, and all other funds of the company to effect the objects aforesaid, and in payment of the necessary expenses of the company; to provide for the subscription of any portion of the capital stock, not subscribed before the delivery to them of the subscription book or books

Powers of the directors

Call for instalments

Apply funds

Increase capital