

CHAP. 298.

public notice be given of such demand by the president and directors, through all the daily newspapers published in the city of Baltimore.

President and Directors

SEC. 6. *And be it enacted*, That until an election of directors, and appointment of a president shall be made as is hereinafter provided, the business of the said bank shall be conducted by the president and directors for the time being, of the institution aforementioned, who shall be the first president and directors of the said bank, and who, as such, may exercise the powers conferred, and shall perform the duties imposed by this act on the president and directors of said bank, respectively, until successors shall be duly chosen; and the affairs of the said bank from and after the first Monday of the month of April, in the year eighteen hundred and thirty-seven, shall be conducted by

Pres. and Directors to be elected

a president and ten directors, and the said directors shall be elected on the day last mentioned, and on the same day annually thereafter by the stockholders, twenty days notice being previously given, in two or more daily newspapers, printed in the city of Baltimore, of the time and place within said city, for proceeding to such election, and the persons who shall from time to time be so elected, shall convene without delay, and at their first meeting after their election, shall proceed to appoint a president, and the said directors and president shall be capable of serving in their respective offices, until the expiration of the first Monday of April, in the year next ensuing their election and appointment, and until successors shall be

Failure to elect on day

chosen, and in case it should at any time happen that an appointment of president or election of directors of the said bank should not be made so as to take effect on any day when in pursuance of this act, the same should take effect, the corporation shall not for that cause be deemed to be dissolved, but it shall be lawful at any other time within thirty days thereafter, to make such election and appointment in such manner as shall be directed and provided by the ordinances of the corporation; and in case of the death, resignation, removal out of the State, or other disqualification of the president or any director of the said corporation, the vacan-

Vacaney