

tion 3 of this act, shall file in the office of the State Tax Commissioner a certificate or certificates showing the authorization of the issuing of such increase of such capital stock, or any part of such increase which may be issued in sums of not less than ten thousand dollars (\$10,000.00) equivalent to two hundred (200) shares, and if so ordered or determined upon, signed by the president, with the corporate seal of said company affixed, attested by its secretary, shall likewise be filed with said State Tax Commissioner and the bonus tax shall be paid on the amount of said increase of said stock as authorized at such special meeting or meetings.

SEC. 5. *And be it enacted*, That Andrew Ramsey, Hazelhurst Sprigg, James P. Gaffney, Frank C. Reynolds and George G. Dixon, be and they are hereby constituted and appointed directors of said corporation, and they shall have power at any time after the passage of this act and upon complying with the provisions of section 4 of this act, to organize by the election of a president, a vice-president, a secretary and a treasurer, and such other officers as in their judgment they may deem necessary for the proper management of the affairs of such corporation, and the said directors when the said company shall have been organized may, and they are hereby authorized and empowered to have and exercise in the name and on behalf of said company all the rights and privileges which are hereby conferred on said body corporate; the said directors may open books and give notice for receiving subscriptions to the capital stock of said company, which home or principal office of said company shall be located in the Town of Westernport, Allegany county, Maryland; and all meetings of the stockholders shall be held at the principal or home office, but the directors may hold meetings within or without the State as the nature or convenience of their business may require.

SEC. 6. *And be it enacted*, That the board of directors and the president and other officers thus appointed and elected shall serve until the second Monday in May, nineteen hundred and thirteen (1913), or until their successors shall have been elected, and a general meeting of the stockholders shall be held on the second Monday in May in each year thereafter, at which meeting a board of not less than five (5) directors, nor more than seven (7) directors shall be elected by said stockholders by ballot to manage the affairs of said company, which directors shall all be stockholders in said company and have power to elect a president, a vice-president, secretary and treasurer from among their number, and the directors so elected shall serve for one year or until their successors shall be elected; and other