

- they may appoint; at such first meeting and at all other meetings of the said corporation every subscriber or shareholder (except as hereinafter provided) shall be entitled to a vote for every share by him or it subscribed for or held as the case may be, and it shall be the duty of those present and entitled to vote at such first meeting, by a majority of the votes present and counted as aforesaid, to elect five directors, who, with four other directors to be then and there named by or on the part of the Baltimore Corn and Flour Exchange, shall govern the affairs of the said corporation for the ensuing twelve months and until their successors shall be chosen. Upon the election and appointment of said directors, the organization of the corporation shall be held complete for all legal purposes. The said directors shall at once proceed to the choice of a president of their own number to serve for the same period. Any other officers whose services shall be deemed immediately necessary may be chosen pro tempore at said first meeting, and it shall be the duty of those present then and there to adopt or to provide for the early preparation and adoption, at an adjourned meeting, of suitable by-laws as hereinbefore provided, prescribing and regulating among other things the times and modes of holding and calling the stated and other meetings of stockholders, with the notice to be given thereof, together with the number, functions, term of service and salary of the other officers of the corporation, and the security, if any, to be required from them. All matters pertaining to the government of the corporation, or the regulation of its affairs, not provided for herein, or by the by-laws, or by special resolution of the stockholders, shall be controlled and determined by the board of directors, who are thereto fully empowered hereby.
- Elect Board of Directors.
- Elect President.
- Provide suitable by-laws.
- Number of Directors
- SEC. 7. *And be it enacted*, That the number of directors to be chosen annually for the government of said corporation shall be nine, of whom four shall be named by the Baltimore Corn and Flour Exchange, and the remaining five to be chosen by the other stockholders, as provided by the last preceding section; provided always that the Baltimore Corn and Flour Exchange shall not be entitled to name