

vided by the by-laws of said company, and each share thereof shall entitle the holder thereof to one vote in the meeting of the stockholders of said company, to be given either in person or by proxy, duly appointed by an instrument in writing, properly executed before some officer authorized to take acknowledgments of deeds; and for the purpose of obtaining subscriptions to the said capital stock, books shall be opened under the direction of A. P. Gorman, E. Pratt, Robert T. Baldwin, Gilmor Meredith, Charles F. Meyer, I. M. Parr, H. G. Davis, Henry Loveridge, Lloyd Lowndes, James A. L. McClure, James G. Berritt, William H. Smith, or a majority of them, at such time, in such places, and under such regulations as to the mode, manner and time of payment and otherwise as they, or a majority of them, shall deem expedient.

Open books.

SEC. 3. *And be it enacted,* That whenever subscription to the amount of one hundred thousand dollars shall have been obtained, the subscribers, or a majority in value thereof, shall have authority to meet and organize said company, by the election of one of their number to the office of president of said company, and six others also from amongst their number to the office of directors of said company, who shall hold their respective offices for the term of one year thereafter, or until their successors shall be duly elected and qualified, with power to said president and directors to fill any vacancy which may take place amongst them during their term of office, by the election of such other person or persons from amongst the stockholders as they may select; and the said president and directors so elected, and their successors duly appointed, shall have and exercise all the powers now possessed and enjoyed by the president and directors of the Chesapeake and Ohio Canal Company under its charter, and the several amendments and supplements thereto, not herein otherwise provided for, and shall at all times be removable by a vote of a majority of the stockholders of said company at any public meeting duly called after thirty days' public notice, said meeting to be held at the principal office of said company, and shall receive such compensation for their services as the stockholders may from time to time determine.

Meet and organize.

Power to fill vacancy.