

make deeds and contracts, to acquire by purchase or in any manner take, receive, hold, use, employ, manage, mortgage, dispose of or in any manner not inconsistent with law, deal with any property, real, personal or mixed, and situate in or out of this State, which may be necessary or proper to enable said corporation to carry on its operations or fulfill the purposes named in this act, and generally to do every other act or thing not inconsistent with law, which may be necessary or proper to promote the objects, designs and purposes for which this corporation is formed, which are hereby declared to be for the purpose of manufacturing electricity for illuminating purposes, power and for all other purposes to which electricity or magnetism may be applied, and for the sale, transportation or other disposition of the same, in the city of Baltimore and Baltimore county.

SEC. 2. *And be it enacted*, That the capital stock of said corporation shall be one hundred thousand dollars (\$100,000,) divided into two thousand (2,000) shares of fifty dollars (\$50) each, which said capital stock may be increased by the president and directors, to be elected as hereinafter provided for to an amount not exceeding one million dollars (\$1,000,000). Capital stock.

SEC. 3. *And be it enacted*, That the persons hereinbefore named as incorporators, or a majority of them, may cause books to be opened at such times and places in the city of Baltimore as they may elect, in which said city their principal office shall be located, and that when fifty or more shares of said stock shall have been subscribed said incorporators, or a majority of them, shall call a general meeting of the subscribers at such time and place as they may appoint after giving ten days' public notice of such meeting by three insertions in one of the daily newspapers in said city; and at such meeting said incorporators, or a majority of them, shall lay the subscription books before the subscribers then and there present, whereupon the subscribers, or a majority of them, who may represent a majority of the stock so subscribed; shall elect by ballot five or more directors but not exceeding seven, who shall be stockholders in said corporation to manage the affairs of said corporation, which directors, or a majority of them shall have power to elect a president from among the directors, and in said election and in all other elections by the stockholders of said company each shareholder shall be allowed one vote for every share owned by him or her, and every stockholder may vote either in person or by proxy; and the said incorporators, or a majority of them, shall be judges of the first election of directors; and until the first election for directors as herein provided for, the said incorporators shall be the directors of said corporation with full power and authority to act as such. To open books.

SEC. 4. *And be it enacted*, That the president and directors elected at the first meeting of said stockholders shall serve until To elect.