

Stock. 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 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).

Books. 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 having given 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 all other elections by the stockholders of said company, each shareholder shall be allowed one vote for one 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, and said incorporators shall be the directors of said corporation, with full power and authority to act as such.

Directors.

Elections. SEC. 4. *And be it enacted,* That the president and directors elected at the first meeting of said stockholders shall serve until the second Monday in April thereafter, or until their successors shall be elected, and to continue the succession of said corporation, a general meeting of the stockholders shall be held annually on the second Monday in April, at which meeting a board of directors shall be elected in manner aforesaid, to serve for one year or until their successors shall be elected, and other meetings may be called of the stockholders by the president and directors or a majority of them, according to such rules as may be adopted by the by-laws of said corporation; and the board of directors may meet as often as may be necessary for the transaction of the business of the corporation.

SEC. 5. *And be it enacted,* That the corporation hereby formed shall have power and it is hereby authorized to construct, lay, operate and erect, lines of wires for illuminating purposes, also