

ing for its consideration and action; and at all annual or special meetings of stockholders where the question of the increase of the capital stock of this company is to be considered, a quorum shall consist of stockholders owning at least one-half of the capital stock; but at all other annual or special meetings of stockholders a quorum shall consist of stockholders owning at least one-third of the capital stock; and in case of any failure to elect directors at the time fixed therefor by the fourth section of this act, the old directors shall remain as officers until an election is held; and a call shall be issued and published in at least one weekly newspaper published in Baltimore county, and also in at least one daily newspaper published in Baltimore city, giving at least ten days notice of the time and place fixed for another meeting of stockholders to elect directors; and the board of directors shall have power to fill vacancies occurring in their body between the annual elections of directors.

SEC. 6. *And be it enacted*, That the directors shall have power to declare such dividends of profits of this company as they may deem proper; provided, that no dividend shall be declared when the capital stock would be impaired thereby. Dividends.

SEC. 7. *And be it enacted*, That the directors shall have power to make by-laws, rules and regulations necessary for the government and management of the affairs of this company not contrary to law which they may deem advantageous to the interest thereof; the directors shall have power to require payments from each and every stockholder of the amount remaining unpaid on the stock of this company held by stockholders at such times and in such proportions as they shall think proper, and under the penalty, in case of non-payment as required, of forfeiture to this company of such stock and all previous payments thereon; the said assessment to be made as the by-laws and rules of this company may direct. By-laws.

SEC. 8. *And be it enacted*, That this company is authorized to take, have, hold, and enjoy all such estates real, personal and mixed as may be obtained by the investment of its capital stock, and all other moneys or funds that may come into its possession in the course of its dealing and business, and the same to sell, grant, mortgage, lease and dispose of at pleasure; and to execute and deliver all deeds and other instruments of writing concerning the same, but it shall not hold the stock of any private incorporated company beyond the market value at the time of obtaining the same of twenty thousand dollars. To control investments.

SEC. 9. *And be it enacted*, That this company shall have power, first, to act as the fiscal or transfer agent of any State, municipality, body politic or corporation, and in such capacity to receive and disburse money, and issue, transfer, register and countersign certificates of stock, bonds and other evidences of indebtedness, and to