

SEC. 3. *And be it enacted,* That the directors shall be elected annually in such manner and at such time and have such qualifications as the company, by its by-laws, may direct, and the said directors shall elect from their number a president, and shall have power to elect a vice-president, a secretary and a treasurer, and to employ such other servants and agents as the business of the company may demand; all elections shall be by ballot, and every share of stock shall be entitled to one vote. Directors.

SEC. 4. *And be it enacted,* That ten days' notice shall be given by publication in one or more newspapers, published in Allegany County, of the time and place of such annual election, which election shall be conducted by three stockholders to be chosen by the body of stockholders in such way as the majority thereof may determine, one of whom shall be designated to act as judge, and the other two as inspectors. Notice.

SEC. 5. *And be it enacted,* That the directors shall have power to declare such dividends out of the profits of said company as they may deem proper, provided that no dividend shall be declared when the capital stock would be impaired thereby. Dividends.

SEC. 6. *And be it enacted,* That the board of directors shall make all by-laws, rules and regulations necessary for conducting the business of the company; the directors shall also have power to require payments from each and every stockholder of the amounts remaining unpaid on the stock of the company, held by such stockholders, at such times as they may think proper. By-laws.

SEC. 7. *And be it enacted,* That the said company shall have power to quarry, mine, dig, excavate and remove stone, and to manufacture the same into mercantile, of any character whatsoever; to transport and to sell and dispose of the same in its manufactured or unmanufactured state; it shall have power to acquire by purchase in fee simple or lease for a term of years, lands and real estate containing stone or other mineral substances or material necessary for the business of said company. to erect sheds, buildings, machinery and all appliances requisite for the carrying out of the purposes and business of said company; it shall also have power to build, construct and equip tramways, inclined planes, switches, sidings or railways from its quarries, for the purpose of transporting its products, and to connect the same with any railroad of an equal gauge now existing in this State; provided, however, that no such tramway, switch, siding or railway shall exceed five miles in length. Powers.