

SEC. 7. *And be it enacted*, That the president and directors, or a majority of them, may appoint all such officers, engineers, agents and servants whatsoever as they may deem necessary for the transaction of the business of said company, and may remove them at their pleasure, and they, or a majority of them, shall have power to determine, by contract, the compensation of all such officers in the employ of said company, and determine the manner of adjusting and settling all accounts against said company, and also the manner and evidence of the transfer of stock in said company, and they, or a majority of them, shall have power to pass all by-laws which they may deem necessary for exercising all the powers vested in said company hereby incorporated, and for carrying the objects of this act into effect, provided only, that such by-laws shall not be contrary to the laws of this State, or the provisions of this act.

May appoint.

May remove.

Compensat'n.

Pass all by-laws.

Not contrary to State laws.

SEC. 8. *And be it enacted*, That at the regular annual meeting of stockholders, the president and directors in office for the preceding year shall exhibit a clear and distinct statement of the affairs of the company, and at any called meeting of the said stockholders, a majority of those present may require statements from the president and directors, whose duty it shall be to furnish them when thus required; and at all general meetings of the stockholders a majority in value of stockholders in said company may remove from office any president or any of the directors of said company, and may appoint others in their stead.

Exhibit statement for preceding year.

May remove president or director.

SEC. 9. *And be it enacted*, That a general meeting of the stockholders may be called at any time by the president or a majority of the directors, after having given thirty days notice as hereinbefore provided, but a majority of the stockholders holding a majority of the capital stock of said company shall be required to transact any business in such meetings of stockholders.

General meeting.

Majority to transact business.

SEC. 10. *And be it enacted*, That the president and directors of said company shall have power to open, enlarge and deepen a channel or canal across the bar or obstructions in the Choptank river, off against the mouth of Secretary creek, in said Dor-

Power to open, enlarge, &c.