

LAWS OF MARYLAND.

writers as shall be present at the said meeting, or a majority of them are hereby empowered and required to elect a president and six directors for conducting the said undertaking and managing all the said company's business and concerns for and during such time, not exceeding three years, as the said subscribers or a majority of them shall think fit, and in counting the votes of all general meetings of the said company, each member shall be allowed one vote for every share as far as ten shares, and one vote for every ten shares, above ten, by him or her held at the time, in the stock of the said company, and any proprietor by writing under his or her hand, executed before two witnesses may depute any other member or proprietor to vote and act as proxy for him or her, at any general meeting; *Provided also*, That no officer or director of said company shall be allowed to vote on any stock but his own, *And provided also* That nothing herein contained shall be construed to prevent any person or persons, who may from time to time be by law appointed from voting at any general meeting on any stock which may be held by the state.

4. *And be it enacted*, That the said president and directors, and their successors, or a majority of them assembled, shall have full power and authority to appoint, and at their pleasure dismiss, such engineer or engineers, and agent or agents, as they may deem expedient, and to fix their compensation, and to agree with any person or persons on behalf of the said company, to cut canals, erect dams, open feeders, construct locks, and perform such other works as they shall judge necessary and expedient, for completing a canal from the termination or other point on the Chesapeake and Ohio Canal, to be determined as aforesaid by the board of public works, to the city of Baltimore; and out of the money arising from the subscriptions and tolls, to pay for the same, and to repair and keep in order the said canals, locks and other works necessary thereto, and to defray all incidental charges, and also to appoint a treasurer, clerk and other officers, toll gatherers, managers and servants, as they shall judge requisite, and to agree for and settle their respective wages or allowances, and to settle, pass and sign their accounts, and also to make and establish rules of proceeding, and to transact all other business and concerns of the said company, in and during the intervals between the general meetings of the same; and they shall be allowed as a compensation for their trouble therein, such sum of money as shall, by a general meeting of the stockholders be determined; *Provided always*; That the treasurer shall give bond in such penalty and with such security as the said president and directors, or a majority of them shall direct, for the true and faithful discharge of the trust reposed in him; and that the allowance to be made him for his services shall not exceed three dollars in the hundred, for the disbursements by him made; and that no officer in the company shall have any vote in the settlement or payment of his own account.

Dec. 25, 1833
 General meeting called.
 Elect president and six directors.
 Votes granted—proxy

Provisions.

Powers of president and directors.

Provisions.