

dent and directors of said company hereafter to be elected or a majority of them shall have power to appoint, employ and compensate, and at their pleasure remove such offices, agents or servants, as they may deem necessary in the business of the company, and also to purchase and to hold such real or other property as they shall deem necessary to carry into effect the objects of said company, and they shall have power to sell, lease or otherwise dispose of the same at their discretion, and generally to do whatever they may deem expedient for the interest of said company.

Affairs—how managed.

SEC. 4. *And be it enacted*, That the affairs of said company shall be managed by seven directors who shall be stockholders, any four of whom, the president being one, shall be a quorum for business; said directors shall be chosen annually by the stockholders to serve one year or until others shall be elected, as shall be provided by the by-laws of said company, and until the first election of directors shall be held, the said John Pickell, William Thompson and Thomas Thompson or a majority of them, shall have full power and authority to exercise all the corporate powers of the said company, and the said directors and their successors or a majority of them having appointed one of their number president shall have full power and authority to manage the affairs of said company under such powers as may be given by them in the by-laws of the said company; general or special meetings of the stockholders shall be held at such times and places as shall be designated by the by-laws to be adopted as aforesaid, but special meetings of the stockholders may be called at any time by the stockholders who shall be proprietors of not less than one-fifth of the capital stock of said company, by giving at least ten days notice of the time and place thereof, and of the objects of said meeting, in at least one newspaper published in Baltimore, and in one or more published in Cumberland, and at any general meeting of the stockholders held under the by-laws, or at any special meeting held in pursuance of a call by the stockholders as aforesaid, such meeting shall have power to dismiss any director and appoint others in their stead; *Provided always*, that a majority in value of all the stockholders be represented at such meeting.

Proviso.

Authority to construct rail road.

SEC. 5. *And be it enacted*, That for the purpose of enabling the said company to transport the produce of their mines and other property in the most advantageous manner the said company are hereby authorised to construct, hold and use a rail road with one or more tracks from the mines of said company to some point