

or other disqualification of the president or any of the directors during the term for which they were elected, the remaining directors shall fill the vacancies thus occurring for the remainder of the term.

SEC. 8. *And be it enacted*, That as soon as one-fourth of the capital stock of said company shall have been subscribed according to the provisions of this act, the corporators named in the first sections of it shall call a general meeting of the stockholders for the purpose of electing a president and directors, until which period the said corporators shall exercise all the powers herein conferred, and shall fill all vacancies in their own body from death, resignation or otherwise.

Call general meeting.

SEC. 9. *And be it enacted*, That as soon as the said company shall be organized by the election of its president and directors as hereinbefore provided, it shall be lawful for said company, and it is hereby authorized to proceed at once to exercise all the rights, franchises and powers granted by this act.

Exercise rights.

SEC. 10. *And be it enacted*, That this act shall at all times be liable to be amended, altered or repealed at the pleasure of the legislature.

Liability of act.

SEC. 11. *And be it enacted*, That this act shall take effect from the day of its passage.

Effective.

Approved May 31, 1882.

Chapter 486.

AN ACT to repeal an act of the General Assembly of Maryland, passed at its January session, eighteen hundred and seventy-eight, chapter four hundred and sixty-three, entitled "An act to incorporate the town of Taneytown, in Carroll county, State of Maryland," and to re-enact the same with amendments.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the act passed at its January session, eighteen hundred and seventy-eight, chapter four hundred and sixty-three, entitled "An act to incorporate the town of Taneytown, in Car-

Repealed and enacted in lieu