

the affirmative vote of at least six members of the Board shall be requisite in making any order for or authorizing an investment of money, or the sale or transfer of any stock or securities belonging to the corporation, or appointment of any officer receiving any salary therefrom.

SEC. 4. *And be it enacted*, That all vacancies by death, resignation or otherwise, in the office of Directors, shall be filled by the Board by ballot, without unnecessary delay, and at least six votes shall be necessary for the election of a Director; and the said Directors shall hold regular meetings at least once in each month, to receive the reports of their officers as to the business and affairs of the corporation, and to transact such business as may be necessary, and any Director omitting to attend the regular meetings of the Board for six months in succession, may thereupon, at the election of the Board, be considered as having vacated his place, and a successor may be elected to fill the same; the Superior Court of Baltimore city may, at any time, for due cause, remove any Director, on proper notice to such Director, and affording him an opportunity to be heard in his defence.

Vacancies.

SEC. 5. *And be it enacted*, That the Board of Directors of said corporation shall have power from time to time to make such by-laws, rules and regulations as they shall judge proper for the election of their officers, for prescribing their respective functions, and the mode of discharging the same, for the regulation of the times of meetings of the Officers and Directors, and generally for transacting, managing and directing the affairs of the corporation; provided, such by-laws, rules and regulations are not repugnant to this act, or to the Constitution or Laws of this State, or of the United States.

By-laws.

SEC. 6. *And be it enacted*, That the Treasurer and agents of said corporation shall, respect-