

and directors of the said company; the general meetings of the stockholders may be called at any time during the interval between the said annual meetings by the president and directors, or a majority of them, or by stockholders owning at least one-fourth in amount of the stock actually subscribed, upon giving fifteen days' public notice of the time of holding the same; and when such meeting may be called by the stockholders, the notice shall specify the object of the call, and if at any such called meeting, a majority in value of the stockholders are not present in person or by proxy, the meeting shall be adjourned from day to day without the transaction of any business, for any time not exceeding three days; and if within three days, the stockholders having a majority of the stock subscribed, do not attend, the meeting shall be dissolved, and all general meetings of the stockholders shall be held at the place where the principal office of the company for the transaction of the business shall be located, and said place shall be within the State of Maryland.

Meetings of stockholders.

SEC. 5. At the annual meeting of the stockholders, the president and directors in office for the preceding year, shall exhibit to the stockholders a clear and distinct statement of the affairs of said company; and at any called meeting of the stockholders, a majority of them present in value, may require similar statements from the 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 all the stockholders of the company may remove from office the president or any of the directors of the company, and elect others in their stead.

Annual reports.

SEC. 6. In all proceedings of the president and directors of the said company, the president shall have one vote, and all questions shall be decided by a majority of votes, and the said president and directors may appoint, or provide for the appointment, all and any such officers, engineers, agents, or servants whatsoever, as they may consider necessary for the transaction of the business and the accomplishment of the purposes of the company, and may dismiss or change the same at pleasure, and may fix and determine, by general regulations or by special contract, the compensation of all such officers and others, and may determine, by their by-laws and regulations, the manner of settling and adjusting all accounts of any of the said officers against the company, and also the manner and evidence of transfers of the stock of the company; and they shall have power to pass and, from time to time, at their pleasure, change

Vote of president.

Officers, agents, etc.