

company, all rights and privileges which are intended to be hereby given; and should the capital stock be at any time increased, the stockholders at the time of such increase shall be entitled to a *pro rata* share of such increase upon the payment of the par value of the same.

SEC. 3. *And be it enacted*, That directors shall thereafter be elected annually by the stockholders on the first Monday in May, and they shall elect from their number, at the first meeting of the board after their election, as prescribed by the second section of this act, and after all subsequent elections, a president, first vice-president, second vice-president and treasurer, and shall also have power to elect a secretary and to appoint and employ such other officers, clerks and agents as the business of said company from time to time requires; all elections shall be by ballot, and at such elections and all meetings of stockholders, every stockholder shall be entitled to one vote for every share of stock held by him, but no person shall be eligible as director who is not a stockholder to the amount of at least ten shares of stock. Election of officers.

SEC. 4. *And be it enacted*, That five days' notice shall be given by publication in two daily newspapers in Baltimore city of the time and place of such annual election, which election shall be conducted by three stockholders, to be named from the body of the stockholders, one of whom shall be designated to act as judge and the other two as inspectors. Notice of election.

SEC. 5. *And be it enacted*, That the directors shall have power to declare such dividends of the profits of the said company as they may deem proper, provided that no dividend shall be declared when the capital stock would be impaired thereby. Dividends.

SEC. 6. *And be it further enacted*, That said company shall have power to receive money on deposit, to act as agent for the purpose of issuing, registering or countersigning certificates of stock, bonds or other evidences of debt of any State, corporation or association, municipality, or public authority, on such terms as will be agreed upon; to deal in exchange, foreign and domestic, and in every and all descriptions of property, personal effects, securities, mortgages, land certificates of indebtedness, stocks of incorporated companies, notes, loans or bonds of the United States, or of any city, county or municipality, or of any incorporated company, or any individual. Corporate powers.