

CHAP 513. suit or action at law, or in any other way and upon such terms as they may deem proper.

Directors to be elected.

SEC. 4. *And be it enacted*, That the president and directors thus appointed or elected shall serve for one year from the passage of this Act, or until their successors shall be elected, and to continue the succession of said corporation; and general meeting of the stockholders shall be held annually on the first Monday in January, at which meeting a board of four directors shall be elected by the stockholders in said corporation, by ballot, to manage the affairs of said company, which directors shall all be stockholders in said corporation, and shall have power to elect a president from among their number; and in said election for directors and all other elections by the stockholders of said company each shareholder shall have or be allowed one vote for every share owned by him or her, and every stockholder shall vote either in person or by proxy; and the directors so elected shall serve for one year or until their successors shall be elected; and other meetings of the stockholders may be called by the president and directors, or a majority of them, according to such rules as may be adopted by the by-laws of said company, and the board of directors may meet as often as may be necessary for the transaction of the business of the company.

Authority to adopt by-laws, rules, etc.

SEC. 5. *And be it enacted*, That the president and directors of said corporation, or a majority of them, shall have power to make and adopt, alter and amend such by-laws, rules and regulations for the direction and management of such company as may in their judgment, from time to time, be necessary for the purpose of the corporation; provided, they are not inconsistent with the constitution and laws of this State and the provisions of this charter; and the president and directors of said company, or a majority of them, shall have the power to employ all such agents and servants as in their judgment may be necessary for the construction, maintenance, repair and preservation of the railway and other property of said company, and the running of cars and transportation of passengers thereon, and for the transaction of the business for which it is incorporated.

Authority to construct a single or double track railroad, etc.

SEC. 6. *And be it enacted*, That the company hereby incorporated shall have the power to make, construct and maintain a railroad, double or single tracks and siding, as they may deem expedient for the transportation of passengers and freight in cars propelled by electricity in Cecil county, beginning for the same at Port Deposit in said county, thence running via Zion to the Delaware line at or near Iron Hill or Fox Chase, and thence to Rising Sun via Elkton, North East,