

elected eight members, as successors to those herein named, who shall hold office for eight, seven, six, five, four, three, two and one years respectively, and their term shall be decided by lot; and thereafter, annually, a member to said board is to be elected for a term of eight years. Election to be by a majority vote of active members present in regular meeting. Such board of trustees shall duly hold and manage all the real and leasehold property and permanent investments of said association, and suffer and permit the same and the income thereof to be used, occupied and applied by the said association for its own use, as it may direct, so long as the same is used and the income applied and expended for the legitimate objects of said association; and all such property so managed by the said board of nine trustees, in conformity with the provisions of this section, shall not be sold, encumbered or otherwise disposed of without the concurrent consent of the association, as expressed by a majority of the members present in regular meeting and of the board of trustees.

Managed by
a board of
directors.

SEC. 5. *And be it enacted*, That the said corporate body hereby perpetuated and confirmed shall be managed by a board of directors of not less than fifteen nor more than twenty-one members, who shall be elected by the active members at the annual meeting, in accordance with the constitution and by-laws.

Privileges
and rights.

SEC. 6. *And be it enacted*, That the members of said corporation and the officers heretofore elected shall be entitled to the same grade of membership privileges and rights, subject to the same obligations in the corporation, as hereby amended and perpetuated by this Act.

Effective.

SEC. 7. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 9, 1898.

CHAPTER 514.

AN ACT to incorporate the Frederick, Thurmont and Northern Railway Company.

Body
corporate.

SECTION 1. *Be it enacted by the General Assembly of Maryland*. That John C. Motter, Franklin Buchanan Smith, William H. Hinks, David C. Winebrenner, Charles Wertheimer, Charles C. Waters, Rufus A. Rager, L. Victor Baughman, John P. T. Mathias, Charles E. Cassell, Isaac S. Annan, Ezra R. Zimmerman, William L. O'Hara, Thomas C. Hays, John R. Stoner, Alexander Ramsburg, Dr. Thomas E. R. Miller and John