

and use a common seal, and generally to do, execute and enforce all and singular such acts, contracts, matters and things that may be necessary to carry out and promote the objects and designs of the company hereby incorporated.

SEC. 2. *And be it enacted*, That the capital stock of said company shall consist of two thousand (2,000) shares at fifty (\$50) dollars each, being one hundred thousand (\$100,000) dollars, with the privilege to increase the same from time to time to two million (\$2,000,000) dollars by a majority vote of the stockholders at a special meeting or meetings to be called for that purpose. And the incorporators, or the majority of them, named in this Act, shall have power to open books for subscription at such time and place as they may deem expedient, and when said two thousand (2,000) shares shall have been subscribed, and when fifty (50) per cent. thereon has been paid in, the stockholders may elect directors to the number of twenty five, to serve until the ensuing, the annual election, or until their successors have been duly elected and qualified. And the directors so elected of said company, when it shall have been organized, may, and they are hereby authorized and empowered, to have and to exercise in the name and in behalf of the 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 the directors shall be elected annually by the stockholders, on the second Monday of April, and they shall elect from their number at the first meeting of the board after their election, and after all subsequent elections, a president and one or more vice-presidents, and shall also have power to elect a secretary and treasurer, and to appoint and employ such other officers and agents as the business of said corporation from time to time requires; all elections shall be by ballot, each share of stock being entitled to one vote, and at such elections and at 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 ten (10) shares of stock.

SEC. 4. *And be it further enacted*, That ten (10) days' notice shall be given by publication in one or more newspapers published in Baltimore city of the time and place of said annual election, which annual election shall be conducted by three