

SEC. 3. *And be it further enacted*, That James Young, Thomas A. Robinson, Edward A. Cassidy, Thomas G. Young and Frank Cassidy be and they are hereby constituted the directors of said corporation, and they shall have power at any time after the passage of this Act to organize by the election of a president and such other directors and officers as in their judgment may appear to be necessary for the proper management of the affairs of said company.

SEC. 4. *And be it further enacted*, That the president thus appointed and elected shall serve for one year from the date of this Act or until their successors shall be elected, and a general meeting of the stockholders shall be held annually on the first Monday in January, or such other times as the by-laws shall designate, at which meeting a board of not less than five nor more than nine directors shall be elected by the stockholders in the said corporation by ballot, to manage the affairs of said corporation, which directors shall be stockholders in said corporation, and said directors shall have power to elect a president from among their number, and in such election for directors and all other elections by stockholders of said company, each stockholder shall have or be allowed one vote for every share of stock owned by him or her, and every stockholder may vote in person or by proxy, and the directors so elected shall serve for one year, or until their successors shall be elected. The board of directors shall have the right to formulate and adopt by-laws for the said company or to regulate the business thereof and to alter and amend the same from time to time, and to provide by said by-laws for other and special meetings of the stockholders for the transaction of the business of the said corporation; before such other or special meetings shall be held, however, notice shall be given at least ten days prior thereto in some daily newspaper published in Baltimore city, which said notice shall contain the time and place of such meeting of the stockholders; provided, that such notice will not be necessary when all of said stockholders agree in writing to waive the same. The directors shall have power to declare such dividends out of the profits of the said corporation as they in their judgment may deem proper; provided, that if there be any danger of the capital stock being imperiled no dividend shall be declared. Said directors shall have power to employ all such agents, employes and servants as in their judgment may be necessary to properly perform and carry out and into effect the objects and purposes of this corporation, or for which the same has been formed.

SEC. 5. *And be it further enacted*, That the corporation hereby formed shall have the power and is hereby authorized to