

SEC. 3. *And be it enacted*, That the persons hereinbefore named as incorporators, or a majority of them, may cause books to be opened at such times and places in the town of Elkton, in said Cecil County, as they may elect in which said town their principal office shall be located, and that when one hundred or more shares of said stock have been subscribed, said incorporators, or a majority of them, shall call a general meeting of the subscribers at such time and place as they may appoint, after having given ten days' public notice of such meeting in some newspaper published in said Cecil County or by written notice thereof mailed to each of said subscribers, and at such meeting said incorporators, or a majority of them, then and there present, who may represent a majority of the stock so subscribed, shall elect by ballot not more than five directors, who shall be stockholders in said corporation, to manage the affairs of said corporation, until the next general meeting of stockholders and until their successors are elected and organized, which directors, or a majority of them, shall have power to elect a president from among the directors, and in said election and all other elections by the stockholders of said company, each shareholder shall be entitled to one vote for each share owned by him, her, it or them, and every stockholder may vote either in person or by proxy, and said incorporators, or a majority of them, shall be judges of the first election of directors, and until the first election for directors, as herein provided for, the said incorporators shall be directors of said corporation, with full power and authority to act as such.

SEC. 4. *And be it enacted*, That the president and directors elected at the first meeting of said stockholders shall serve until the first Wednesday after the first Monday in January thereafter, or until their successors shall be elected, and to continue the succession of said corporation, a general meeting of said stockholders shall be held annually on the first Wednesday after the first Monday in January of each year thereafter, at which meeting a board of directors shall be elected in the manner aforesaid to 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 corporation, and the board of directors may meet as often as necessary for the transaction of the business of the corporation.

SEC. 5. *And be it enacted*, That the corporation hereby formed shall have full power to manufacture and sell and furnish such quantities of electric power and electric light, or any other kind of illuminating commodity as may be required