

each share having one vote; and if from any cause such election shall not be then so held, the said corporation shall not be deemed dissolved, but such election shall be held within six months thereafter, notice of the time and place of every such election shall be published for one week preceding the day appointed therefor, in two of the daily newspapers printed and published in the city of Baltimore.

Sec. 5. *And be it enacted*, That the first Directors shall be William Chestnut, Thomas Whitridge, Joseph O. Ford, Francis White, Robert Tyson, George Small, James A. Hooper, B. F. Phillips, Luther J. Cox, Jr., P. H. Macgill, Samuel Duer, James B. Clark, M. Roberts, John G. Heives and C. W. Slagle, who shall continue in office until others shall be chosen in their place, and so, from time to time, the Directors who may be duly elected shall continue in office and hold over until others are elected in their stead.

First Direc-
tors.

Sec. 6. *And be it enacted*, That the Directors aforesaid, or the survivors of them, and those who may from time to time be duly elected, shall, as soon as may be after their election, appoint from among their number a President and two Vice Presidents, and the same re-appoint and remove at pleasure, and said Directors shall have power to fill vacancies in their board occasioned by death, resignation, removal from the State or otherwise, and to make all such by-laws, not inconsistent with this charter or the laws of this State, or the United States, as they may deem proper, for the management of the affairs of said corporation, the holding of elections, the transfer of stock, and calling in of subscriptions thereto, and they shall have power to alter or amend the said by-laws from time to time.

To elect Pres-
ident and Vice
Presidents.

Sec. 7. *And be it enacted*, That five of the Directors for the time being shall constitute a quorum for the transaction of business, and all committees, officers, clerks or servants authorized or created by this charter or act of incorporation shall be appointed by the Directors aforesaid; and said Directors may from time to time re-construct, repair, alter or remodel any edifice or edifices, standing or to be erected on any real or leasehold estate, that may be acquired or held by said corporation

Five Direc-
tors to consti-
tute a quorum.