

in value of the stockholders of said company are not present in person, or by proxy, such meeting shall be adjourned, from day to day, without transacting any business for any time not exceeding three days, and if within said three days, stockholders having a majority in value of the stock subscribed do not thus attend, such meeting shall be dissolved.

Sec. 6. *And be it enacted*, That at the regular annual meetings of the stockholders of said company it shall be the duty of the President and Directors in office for the preceding year to exhibit a clear and distinct statement of the affairs of the company; that at any called meetings of the stockholders or a majority of those present may require similar statements from the President and Directors, whose duty it shall be to furnish them when thus required, and that at all general meetings of the stockholders a majority in value of all the stockholders in said company may fill any vacancy that may occur in the office of Directors, and may remove from office any President or any of the Directors of said company and may appoint others in their stead.

Duty of President and Directors.

Sec. 7. *And be it enacted*, That the said President and Directors, or a majority of them, may appoint all such officers, engineers; agents or servants whatsoever, as they may deem necessary for the transaction of the business of the company, and may remove any of them at their pleasure; that they or a majority of them shall have power to determine by contract, the compensation of all the engineers, officers, agents or servants in the employ of said company, and to determine by their by-laws the manner of adjusting and settling all accounts against the company, and also the manner and evidence of transfers of stock in said company, and that they, or a majority of them, shall have power to pass all by-laws which they may deem necessary or proper for exercising all the powers vested in the company hereby incorporated, and for carrying the objects of this act into effect; *provided, only*, that such by-laws shall not be contrary to the laws of the United States and of the State of Maryland, or any of the provisions of this act.

May appoint officers, &c.

Proviso.