

beyond the regular day appointed for the annual elections of Directors.

Objects of
company.

Sec. 3. *And be it enacted*, That the objects for which The Locust Point Company of the City of Baltimore aforesaid, is incorporated and which the said company is hereby authorized to effect, are the improvement, in such manner as shall be conformable to the laws of this State and not contrary to or inconsistent with any of the rights or privileges of any citizen or citizens of the United States, of any lands and property which shall belong to the said company by laying out the same or any part thereof into lots, streets, squares, lanes, alleys and other divisions, and erecting, constructing or making thereon all such wharves, ships, boats and other vessels, workshops, factories, warehouses, stores, dwellings and such other buildings and improvements as may be found or deemed necessary, ornamental or convenient; and letting, renting, leasing, selling or granting on conditions or otherwise, or using any lot or other partition of any of the said lands for agricultural, mining or manufacturing purposes, or leasing, selling or granting any wharf, parcel of ground, house or other building or improvement to be used by any mechanic or artizan or other person in carrying on any lawful trade, business or manufacture authorized or permitted by the laws of this State, and to issue bonds or other evidences of debt, secured by mortgage or otherwise, not exceeding one-half the amount of their cash capital paid in, and to hold stock in any manufacturing company located on the lands of the said company or adjacent thereto.

Power to ap-
point officers.

Sec. 4. *And be it enacted*, That the Directors of the said company, or a majority of them, with or without the President, when met as a board, shall have full power to appoint and employ, and in their discretion to remove from office and dismiss all such officers, clerks, agents, mechanics, artizans, laborers and servants whatever, as they shall deem necessary to attend to and transact or execute the affairs and business of the company, fix their compensation, and when deemed necessary, require security for the faithful discharge of their duties, to contract, agree for, purchase, rent or hire all such lands, buildings, chattels, mate-