

Directors shall cause to be given at least twenty days notice in two newspapers of the city of Baltimore. In all elections of Directors each stockholder shall have one vote for every share of stock which he or she may hold; at each annual meeting of the stockholders the Directors of the preceding year shall submit to the meeting a full and fair statement of the affairs and proceedings of the said corporation for each year, together with a full account of all moneys received and expended for the same; and they shall also produce for the inspection of the meeting, or such committee as they shall name, all books and accounts concerning the corporation; special meetings of the stockholders may be called by the order of the Directors, or by stockholders holding one-fourth of the capital stock on like notice to that required for the annual meeting, specifying moreover the object of the meeting.

May issue
mortgage
bonds.

Provisos.

To keep ac-
count.

Free tickets.

Proviso.

Sec. 9. *And be it enacted*, That the said incorporators, viz: Lemuel W. Gosnell, Samuel S. Woolston and Charles Spilker, or a majority of them, or their successors, be and they are hereby authorized to issue such mortgage bonds with coupons attached, bearing six per centum interest, as may become necessary, *provided*, however, the amount of the same shall not exceed the sum of one hundred and fifty thousand dollars; *provided*, also, however, that such bonds shall not exceed in amount the sum of one thousand dollars each.

Sec. 10. *And be it enacted*, That the Directors shall keep a just and true account of all moneys received, and shall declare dividends of so much of the net profits of the corporation as may seem advisable to them after deducting costs, charges and expenses; but they in no case shall exceed the same net profits so that the capital stock shall never be thereby impaired.

Sec. 11. *And be it enacted*, That every shareholder of the Baltimore Academy of Music owning ten shares or more of said stock receive as many free tickets to the operatic, dramatic or other exhibitions as shall be equivalent to three per centum per annum of his, her or their subscription, said tickets to be estimated at current prices; *provided*, however, that said free tickets shall be