

shall at any time be answerable for the demand against the said Association.

Sec. 13. *And be it enacted*, That the stock of this Association may be assigned and transferred on the books in person or by proxy, or by attorney only; but no stockholder indebted to the Association shall be permitted to make a transfer, or receive any dividend, until such debt is paid or secured to the satisfaction of the President and Board of Directors.

Stock may be transferred.

Sec. 14. *And be it enacted*, That the President and Directors may call a general meeting of the stockholders, for any purpose relative to the affairs of the Association, giving at least fifteen days notice thereof, in one or more daily newspapers in the city of Baltimore; and it shall be the duty of the Secretary to give notice of such call to each stockholder not a resident in the city of Baltimore, through the medium of the Post Office, and such notice shall specify the object of such meeting, and if the President and Directors shall refuse to call such meeting, the stockholders and proprietors of one thousand shares shall have power to call such meeting in the manner specified, giving notice in one or more daily newspapers in the city of Baltimore, and special notice to the stockholders not residents in the city of Baltimore.

Meetings.

Sec. 15. *And be it enacted*, That should it so happen from any cause whatever, that the annual election of Directors should not take place in any year, on the day hereinbefore mentioned for that purpose, this company shall not for that reason be dissolved, but such election may be lawfully held on such convenient day thereafter as may for that purpose be fixed on by the President and Directors, they causing ten days notice thereof to be given in the manner hereinbefore provided for.

Failure to elect not to cause dissolution.

Sec. 16. *Be it further enacted*, That this act shall take effect from the date of its passage, and the General Assembly hereby reserves the right to alter, amend or repeal this act at its pleasure.

To take effect.