

**CHAP. 308.** shall thereupon cease to be a member of the company hereby incorporated, and the said shares of stock, as to all legal purposes, shall be deemed personal estate, and shall be assignable by transfer in such manner and under such restrictions as the by-laws made pursuant to this act shall provide.

Meeting to organize

**SEC. 5.** *And be it enacted,* That the three persons first named in this act, or any two of them, or in case of the death or absence of any of them, any other three or two of the persons herein named, may appoint a time and place, in the city of Baltimore, for the persons above incorporated to meet, and shall give notice thereof to the other members herein before named, and at such meeting or at any subsequent meeting, a majority of all the members of the company shall have power, and may proceed to pass by-laws and resolutions for regulating their affairs, and the mode of conducting them, for the election or appointment, compensation and dismissal of all such officers, agents and servants as from time to time they shall deem necessary for superintending and transacting any business, or doing any act authorised by this charter; for receiving subscriptions to the capital stock, regulating the mode and time of paying the same, of enforcing payment, or forfeiting the stock, and of releasing any forfeiture, and the terms of such release, for granting shares of the capital stock as compensation, in whole or in part for services rendered. property or materials furnished or money paid to or for the company; to provide for the annual election, by the stockholders, of a board of such number of directors to manage the affairs of the company, and to exercise such powers, consistent with the provisions of this act as may be deemed advisable, each of the stockholders at such elections and at all meetings of the members, to be entitled to one vote for each share of his stock; to provide for taking bonds with security, conditioned for the faithful performance of the duty of the treasurer, or any other officer or agent that may be entrusted with the care of any of the funds of the company, to provide and contract for the erection and construction of all such buildings and other improvements, as shall be necessary to constitute a complete and convenient tavern or hotel and wagon yard, and if it shall be deemed advisable, for furnishing the same in a com-

Make regulations

Receive subscriptions

Enforce payments

Grant shares

General powers

Votes

Furnishing