

CHAP. 139.

Appointment of
officers

whenever the dividends arising from the stock at the rates herein before prescribed equal six *per centum* to reduce the said rates to the original rates herein before prescribed.

Sec. 18. *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 transacting of the business of the company in the completion of said road, and remove any of them at their pleasure; 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 and evidence of transfers of stock in said company; and they, or a majority of them, shall have power to pass all by-laws which they may deem necessary or proper for exercising the powers granted by the act incorporating the said company, and also all the powers herein granted; *Provided*, that such by-laws shall not be contrary to the laws of the United States, or of this state.

Provide

Meeting of stock-
holders of turn-
pike road to decide
on subscription to
rail road

Sec. 19. *And be it enacted*, That the president and managers of the Washington and Baltimore Turnpike Road Company, be and they are hereby authorised and required, to call a meeting of the stockholders of said company, at such time and place as they may deem convenient, after giving at least thirty days notice by advertisement published in two of the newspapers printed in the city of Baltimore and two in the city of Washington, for the purpose of deciding whether the said company will subscribe in the manner and upon the terms hereinafter mentioned, to the stock of the Baltimore and Washington Rail Road Company; and if at such meeting the proprietors of the major part of the stock of said company shall attend in person, or by proxy, and decide that the said turnpike road company will subscribe as aforesaid, then the president and directors are hereby authorised and empowered to subscribe, at any time within six months from the passage of this act, for stock in the company hereby incorporated, and to pay for the same by the transfer of the stock of the said turnpike road company, at its fair value at the time of the passage of this act, which value may be agreed on and fixed by the said companies, and if the fair value cannot be agreed on by the said companies, then each of them shall choose one disinterested person, and the persons so chosen shall select a third person, which three persons, having first qualified in the manner hereinafter mentioned, shall proceed to consider and decide upon the value of said stock, and the decision of such persons, or any two of them, under their hands and seals, shall be final and conclusive as to the value of said stock; and the number of shares of stock in the company hereby incorporated, corresponding with the valuation so