

CHAP. 159.

votes determine which of the persons, so having an equal number of votes, shall be the director or directors so as to complete the number required; and the said directors, so chosen, shall elect one of their number, or one of the stockholders, to be the president of the said company, who may preside at the meetings of the directors; and if any vacancy shall be occasioned in the board of directors by death, resignation, or otherwise, the same shall be filled for the remainder of the term, in which it may happen, by such person or persons among the stockholders, as the remainder of the directors may appoint; and in case it shall at any time happen that an election of directors shall not be made on the day, when pursuant to this act it ought to have been made, the said corporation shall not for that reason, or for any non-user, be deemed dissolved, but it shall and may be lawful on any other day to hold an election of directors, as the by-laws shall provide, or the directors last elected, or a majority of them, shall authorise; *Provided*, that at least one election be made annually.

Objects of compa-
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Sec. 4. *And be it enacted*, That the objects for which the Canton Company of Baltimore aforesaid are incorporated, and which the said company are hereby authorised 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 the corporation of the city of Baltimore, or of any citizen or citizens of this state, or the United States, of any lands and appurtenances which shall belong to the said company, by laying out into lots, streets, squares, lanes, alleys, and other divisions, any such lands within the vicinity of the city of Baltimore, or near to any navigable water, 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 using any lot, or other portion of any of the said lands, for agricultural, mining or manufacturing purposes; or any wharf, house, or other building or improvement, to be used by any mechanic or artisan, or other person, whether in the employ of the said company or not, in carrying on any lawful trade, business or manufacture, authorised or permitted by the laws of this state; *Provided*, that in laying off streets, squares, lanes, alleys or other divisions, no infringement be made on the plan of the city of Baltimore, as laid out by the commissioners under the act passed at December session 1816, chapter 209; *And provided also*, that the said company, and its agents, shall in all cases whatsoever be subject to and observe the ordinances of the city of Baltimore within the limits of said city.