

CHAP. 171.

ferring stock in the said company, and the evidence thereof; and generally to do all such acts, and pass all such ordinances and regulations for the benefit and well ordering of the business of the said company, as they shall think proper, the same not being contrary to the by-laws passed by the stockholders, nor to any law of this state, or of the United States; and in case of any vacancy happening in the presidency or directory of this company, the remaining directors shall fill the same, by choosing a president or director, as the case may be, from the stockholders; and for the transaction of any business hereby confided to them, a majority of the said president and directors shall be a quorum.

General and special meetings

Sec. 5. *And be it enacted*, That general meetings of the stockholders shall be called by the president and directors as often as they shall think proper, or the said stockholders may in their by-laws direct, and that special meetings may be called at any time, by the president, or a director, or by any number of stockholders who shall be proprietors of not less than one-fourth of the whole capital stock, first giving ten days notice of such meeting, and its objects, in two newspapers published daily in the city of Baltimore; and in any meeting of the stockholders a quorum for the transaction of any business, other than the election of the president and directors, shall consist of the owners or representatives of the owners, of at least the major part of the said capital stock; and every such meeting shall have full power and authority to pass, amend, alter and repeal, by-laws and resolutions, which shall, whilst in force, be binding on the president and directors of the said company, their officers, agents and servants, the same not being contrary to any law of this state, or of the United States.

Legislature restricted in imposing tax

not im-

Sec. 6. *And be it enacted*, That nothing in this act contained shall be construed to restrict the right of the legislature, which is hereby expressly reserved in its fullest extent, to impose and levy, from time to time, and at all times hereafter, such tax as the general assembly shall deem proper, by license, or otherwise, on the estate, funds and property, in which the capital stock of the said company, hereby incorporated, shall be invested, in common with similar property, funds, or estate of any other company, corporation or individuals of this state.

Duration

Sec. 7. *And be it enacted*, That this act shall continue in force until the year eighteen hundred and sixty, and until the end of the next session of the general assembly as shall happen thereafter.