

tice in such public newspapers printed within the city of Annapolis, the District of Columbia, and the city of Philadelphia, as they may judge proper, sell the stock of such subscriber, and if the proceeds of any such sale shall exceed the sum demanded, the surplus, after paying the expenses of such sale, shall be paid to the subscriber so failing, or his representatives, and the purchaser at such sale shall become a stockholder, and be subject to the same rules and regulations, and entitled to the same privileges, rights and emoluments, as original subscribers under this act.

Sec. 6. *And*, to continue the succession of the said president and directors, and to keep up the said number, *Be it enacted*, That from time to time, upon the expiration of said term for which the said president and directors were appointed, the proprietors of the said company, at the next general meeting, shall either continue the said president and directors, or any of them, or choose others in their stead, and until such choice be made, the president and directors, for the time being, shall continue in office; and in case of the death, removal, resignation, or incapacity, of the president or any of the said directors, may and shall, in manner aforesaid, elect any other person or persons to be president and directors in the room of him or them so dying, removing or resigning, and may, at any of their general meetings, remove the president, or any of the directors, and appoint others for and during the remainder of the term for which such person or persons were at first to have acted.

Succession of president and directors

Sec. 7. *And be it enacted*, That every president and director, before he acts as such, shall take an oath, or affirmation, for the due execution of his office.

To take an oath

Sec. 8. *And be it enacted*, That the presence of the stockholders having a major part of the stock at least, shall be necessary to constitute a general meeting of the stockholders; which shall be held at such convenient town or place, as shall be from time to time appointed by the said general meetings; but if a sufficient number shall not attend on that day, the stockholders who do attend, may adjourn from time to time, until the stockholders holding the major part of the stock do attend, and the business of the company is finished, to which meeting the president and directors shall make report, and render distinct accounts of all their proceedings, and on finding them fairly and justly stated, the stockholders then present, or a majority of them, shall give a certificate thereof, a duplicate of which shall be entered on the company's books; and at such yearly general meeting, after leaving in the hand of the treasurer such sums as the stockholders, or a majority of them, shall judge necessary for repairs and contingent charges, an equal dividend of all the net profits arising from the tolls hereby granted, shall

General meetings