

## CHAP. 193.

General meetings  
to be held annually

Sec. 8. *And be it enacted*, That a general meeting of the stockholders of the said company shall be held annually at the time and place appointed for the election of president and directors of said company, that they may be called at any time during the interval between said annual meetings by the president and directors, or a majority of them, or by the stockholders owning at least one-fourth of the whole stock subscribed, upon giving thirty days public notice of the time and place of holding the same; and when any such meetings are called by the stockholders, such notice shall specify the particular object of the call; and if at any such called meetings a majority (in value,) of the stockholders of said company, are not present, in person or by proxy, such meeting shall be adjourned from day to day, without transacting any business, for any time not exceeding three days, and if within said three days, stockholders having a majority (in value,) of the stock subscribed do not thus attend, such meeting shall be dissolved.

Statement of the  
affairs of company  
to be made

Sec. 9. *And be it enacted*, That at the regular annual meetings of the stockholders of said company, it shall be the duty of the president and directors in office, for the preceding year, to exhibit a clear and distinct statement of the affairs of the company; that at any called meeting of the stockholders, a majority of those present may require similar statements from the president and directors, whose duty it shall be to furnish them when thus required; and that at all general meetings of the stockholders, a majority (in value,) of all the stockholders in said company, may remove from office any president, or any of the directors of said company, and may appoint others in their stead.

Oath of president,  
&c

Sec. 10. *And be it enacted*, That every president and director of said company, before he acts as such, shall swear, or affirm, as the case may be, that he will well and truly discharge the duties of his said office to the best of his skill and judgment.

Proceedings in  
case stock  
reserved is not  
subscribed

Sec. 11. *And be it enacted*, That if any of the said nine thousand shares of the capital stock of said company, not reserved to the city of Baltimore, or to the state of Maryland, shall remain unsubscribed until the organization of the said company, or if the shares of the said capital stock herein reserved to the said state, or city, or any part of them, shall not be subscribed by said state, or city, respectively, during the time for which stock is reserved for them, in either case the president and directors of the said company, or a majority of them, shall have power to open books, and to receive subscriptions to any of the capital stock of said company which may remain unsubscribed for, or to sell or dispose of such unsubscribed stock for the benefit of the company, for any sum not under its par value, and the purchasers or subscribers of such stock shall have