

revise, alter, and annul, all such by-laws and ordinances, rules and regulations not inconsistent with the laws of the United States, or of this State, as they or a majority of them may find convenient, useful or necessary for exercising or carrying into effect the powers granted by this act; and in general for the better managing and promoting the interest of said corporation and company.

Sec. 6. *And be it enacted*, That it shall be the duty of the President and Directors on the first Monday in March in each and every year, or within ten days thereafter, to appoint from among the stockholders, three competent persons as a committee of examination, whose duty it shall be to investigate the affairs of said company, and to make a report thereof, and the President and Directors shall keep, full, fair and correct entries of all their proceedings, which shall at all times be open to the inspection of the stockholders.

Committee of examination.

Record of proceedings.

Sec. 7. *And be it enacted*, That it shall be the duty of the President and Directors to make dividends of the profits of said corporation on the first Monday in January and July in each and every year.

Dividends.

Sec. 8. *And be it enacted*, That no stockholder shall be liable for any debts, contracts, or engagements of said corporation, but that the money, property, rights and credits of said company, shall alone be liable for the same.

Exempt from individual liability.

Sec. 9. *And be it enacted*, That the President and Directors, may at any time call a meeting of the stockholders of said company, giving at least two weeks notice in two or more daily newspapers published in the city of Baltimore, and any number of stockholders owning not less than one fourth of the stock of said company may at any time apply to the said President and Directors to call a general meeting for any purpose relative to said corporation, and if the said President and Directors refuse, any number of stockholders, owning not less than one fourth of said stock aforesaid shall have power to call a general meeting, giving notice aforesaid in the manner aforesaid, and specifying in such notice the object of the meeting, and the resolutions of such meeting by the concurrence of the stockholders owning a majority of shares of said company shall be binding on the President and Directors of said company.

General meetings.

Sec. 10. *And be it enacted*, That nothing contained in this act shall be construed to restrict the right of the Legislature to impose from time to time, and at all times

Right of taxing reserved.