

CHAP. 110. same day in each and every year thereafter, by the stockholders, in person or by proxy, of the capital stock of said corporation, by a plurality of votes, and the directors so elected shall serve, by virtue of such choice, until the first Monday of May next ensuing the time of such election, except in case of failure of election on the day appointed, and in that case until the said election shall actually take place by the direction of the president and directors of said company, and the said directors shall, at their first meeting after such election, choose one of their number president; and the said corporation shall not in the event of an election not occurring on the day prescribed for the annual election, be deemed to be dissolved, but it shall be lawful on any other day within sixty days thereafter, to hold and make an election, in such manner as may be prescribed by the said board of directors; and in case of the death, resignation, or removal out of the counties of Talbot and Caroline of any directors, the said board may select another person to supply his place until the next election; and in every election for directors, each stockholder shall be entitled to vote as follows: for every share from one to ten, one vote each; every share above ten and not exceeding twenty, one vote for every two shares; and every share above twenty, one vote for every five shares.

Commissioners to open books,

SEC. 4. *And be it enacted*, That Jas. F. Holmes, William H. Gooter, and William H. Smith, of Caroline county, and John W. Cherzer, James H. Grace, Walter H. Thompson and Henry H. Goldsborough, of Talbot county, be and they are hereby appointed commissioners to open subscription books and collect whatever may be subscribed for the erection of said bridge.

Treasurer and other officers—how appointed.

SEC. 5. *And be it enacted*, That the president and directors for the time being shall have power to appoint a treasurer, secretary, toll-gatherers and such other officers and servants as they shall deem necessary, and may demand such security as they shall appoint for the faithful discharge of the trust and duties of such office respectively.

Right to transfer stock

SEC. 6. *And be it enacted*, That the president and directors first to be chosen as aforesaid, shall procure certificates, to be written or printed, for all the shares of stock of the said company, and