

said commissioners shall attend, and shall furnish CHAP. 113.  
all persons or corporations who shall offer to subscribe in person or by attorney for stock in said company in the books aforesaid, which shall be kept open for that purpose at least four hours in every day for three successive days, and shall continue them open until two hundred shares of said stock shall be subscribed for, and until the president and directors of said company are elected in the manner hereafter mentioned, unless in the meantime, the whole of the capital stock be subscribed for.

SEC. 3. *And be it enacted,* That all subscriptions of stock made by any persons or corporations in the presence of any one of the aforesaid commissioners, and at any other place or time, than the place or time designated in the notice aforesaid, shall be deemed as valid and binding as if said stock were subscribed before said commissioners in the manner prescribed by the second section of this act. Subscriptions

SEC. 4. *And be it enacted,* That when two hundred shares or more of the said capital stock shall have been subscribed for, the said commissioners or a majority of them, shall give at least two weeks notice in one or more of the newspapers of the city of Baltimore, of the time and place, to be designated by them for the subscribers to meet for the purpose of organising said company, and choosing by a plurality of votes of said subscribers, by ballot to be voted in person, or by proxy duly authorised, a president and five directors from among the stockholders, and such other officers as they shall deem necessary to conduct the business of said company, until the first Monday in April, eighteen hundred and sixty-one, and until a new election as hereinafter provided for, at which said election, and on all other questions to be determined by said stockholders, each stockholder shall be entitled to one vote for every share of stock held by him not exceeding twenty-five shares, but when more than that number of shares are held, the holder thereof shall only cast one vote for every five additional shares, after having voted twenty-five votes. Meeting, or-  
ganization,  
&c.

SEC. 5. *And be it enacted,* That after the first meeting of the stockholders shall have been held as hereinbefore mentioned, there shall be a meet- Election of  
president and  
directors.