

T. HOLLIDAY HICKS, ESQ., GOVERNOR. 1860.

pose of organizing said company by choosing by CHAP. 359.
a plurality of votes, by ballot, a president and
five directors, any three of whom shall constitute
a quorum, a Treasurer and such other officers as
they shall deem necessary for conducting the af-
fairs of said company, until the second Monday in
January, eighteen hundred and sixty-one, and
until a new election, and for making such rules, by-
laws, orders and regulations as they may deem
necessary for the well governing of said company ;
Provided, none of the said by-laws, rules, &c., Proviso.
be contrary to the Constitution and laws of this
State or of the United States.

SEC. 4. *And be it enacted*, That any corpora- Stockholders.
tion or body politic may become stockholders in
said company.

SEC. 5. *And be it enacted*, That after the first Annual elec-
tion of offi-
cers, &c.
meeting of the stockholders shall have been held
as hereinbefore mentioned, there shall be a meet-
ing of the stockholders of said company, held in
Baltimore or at such other place as the president
and directors may appoint on the first Monday of
January in each and every year after the said first
day of January, eighteen hundred and sixty-one,
when and where they shall elect in the manner
prescribed in section three of this act, a president
and five directors, any three of whom shall consti-
tute a quorum, a treasurer and such other officers
as they may deem necessary for the ensuing year,
and until a new election, and may by a majority of
votes present adopt, add to, alter or amend such
by-laws, rules, orders and regulations as may be
deemed necessary for the interest and well govern-
ing the affairs of said company ; *Provided*, they
Proviso.
contravene none of the laws, &c., as mentioned
in section third of this act.

SEC. 6. *And be it enacted*, That each share of One vote for
each share of
stock.
stock shall entitle the holder thereof to one vote in
the election of officers, &c. ; *Provided*, said person
or corporation hold no more than ten shares, but
when more than that number of shares are held,
the holder thereof shall only cast one vote for every
five shares after casting the ten votes.

SEC. 7. *And be it enacted*, That the stockhold- Corporate
powers.
ers in said company, shall be and they are hereby
incorporated and constituted a body politic by the
name of the Baltimore and Little Gunpowder Falls