

- CHAP. 215.** company shall conduct the business and manage the concerns thereof, and continue to hold their respective places as such officers, until a new election, as hereinafter provided for; and in case of a vacancy occurring at any time in the board of president and managers of said company, a majority of the remaining members of said board shall have power to fill such vacancy; and the president and managers of said company shall keep minutes of all their transactions and proceedings fairly entered in a book for that purpose, and they shall have power and authority to make such by-laws, rules, orders and regulations, as (not contravening the constitution and laws of this state) may be necessary and proper for the well governing and conducting of the affairs of said company, and the same to alter or repeal at any time; and they may from time to time, at the pleasure of the said board, appoint and remove such surveyors, engineers, officers, agents and servants under them, as they may think proper to employ in the business of said company, and may fix and regulate the compensation or wages to be paid to the respective persons employed in the service of said company; *provided however*, that the managers aforesaid, shall themselves receive no compensation for their ordinary services as such; and any five of them, the president and managers of said company, when met together in Harford county, at the times and places ordained by their by-laws, shall be a quorum, and a majority of such quorum may transact any business of the said company, and do generally all acts, matters and things as by this act and the said by-laws they shall be authorised to do, except that in the case of making, altering or repealing any by-laws, at least six of them, including the president, shall be present and consenting thereto; *provided always*, that no person shall have more than fifty votes in any election for managers of said company, or in determining any question in a general meeting of the stockholders; and that every person, association or body politic shall be entitled to one vote for every share held by such person, association or body politic under the number of thirty one shares, and one vote additional for every twenty shares so held above the number of thirty shares; but that no vote as aforesaid shall be allowed to be given by proxy unless in the paper or writing for that purpose, the several names of the persons to be thereby voted for, and the date of such power, shall have been inserted in the actual hand writing of the proper person who shall have signed such paper, and the same paper shall not serve as
- Vacancies: how filled**
- Corporate powers**
- Proviso**
- Quorum**
- May transact any business**
- Exception**
- Votes regulated**
- By proxy, &c**