

- CHAP. 328.** any of the bays or rivers emptying into the Atlantic ocean, and to connect thereto boats, vessels, stages or other carriages for the conveyance of passengers, towing of ships, vessels, rafts or arks, and the transportation of merchandise or o'her articles.
- Capital may be enlarged** **SEC. 2.** *And be it enacted,* That it shall be lawful for said company hereby created, to enlarge the capital of said company when necessary, for the purpose of increasing the business of said company, so as the capital of said company shall not exceed three hundred thousand dollars, to be divided into shares of one thousand dollars each, to be subscribed for or disposed of from time to time, in such manner as the resolutions or by laws made in pursuance of this charter shall provide.
- Shares** **SEC. 3.** *And be it enacted,* That the affairs of said company shall be managed by a president and a board of directors, consisting of eight persons; the president and directors to be chosen out of the stockholders of said company; the president to be a member of said board of directors; the said board of directors shall be elected on the first Monday of May in each and every year, or within thirty days thereafter, to continue in office until a new election; a majority of said directors at all meetings shall have power to act as if all were present; each stockholder shall vote in person or by proxy, and shall be entitled to as many votes as the shares of which he or she shall be the owner.
- Officers—how chosen** **SEC. 4.** *And be it enacted,* That the accounts of said company shall be kept in the city of Baltimore by an officer who shall be styled treasurer, to be appointed by the board of directors, and to be removed by said board of directors at its pleasure; the said treasurer to keep said accounts and pay over the money in his hands from time to time, to whom, and in such manner as the board of directors may direct, producing a statement of all monies, by him received and paid away, when so directed by the board.
- Quorum**
- Votes rated**
- Treasurer—his duties** **SEC. 5.** *And be it enacted,* That the board of directors shall have full power and authority to appoint and employ all such agents, officers, engineers, labourers and servants whatsoever, as they may deem necessary for the transaction of the business of the company, and may remove any of them at their pleasure, and to determine and fix their salaries or wages; that they may contract, agree for to rent, lease, purchase or build all such lands, tenements, chattels, boats, vessels, stages, carriages, mate-
- Board of directors—their duties and powers**