

CHAP. 237.

Directors.

ly, in value of the stock, shall be competent to pass ordinances which shall be binding on the corporation.

SEC. 5. *And be it enacted*, That J. Harrison Thomas, James Harwood and Henry Tiffany, shall be and continue, the directors, until the next triennial meeting of the stockholders; the directors shall appoint their president, vice-president, and other officers, and shall fill up all vacancies which shall happen in their body, during the term of their appointment; and they shall continue in office until a new election; the directors are authorised and empowered to establish regulations for the transfer of the stock of the corporation, and for proof of the ownership thereof, to employ, compensate and dismiss, at pleasure, all officers and agents, deemed by them needful or useful; to enter into contracts, and to use therefore, the name and seal, or the name of the corporation; and to make by-laws and regulations, and to repeal the same at their discretion; to call meetings of the stockholders, as often as they see fit to, when they shall make reports from time to time, of the state of their affairs; to declare dividends of the profits, or any portion of the profits thereof, according to their judgments, and generally to exercise all the powers and privileges conferred on, or appertaining to this corporation; *provided*, the same be not incompatible with ordinances passed at general meetings of the stockholders.

Issues forbid.

SEC. 6. *And be it enacted*, That the powers of this incorporation shall not be construed to comprehend banking privileges, or to authorise the issue of any bill or note, in the form or style of a bank note.

Right reserved.

SEC. 7. *And be it enacted*, That the legislature reserves the right to repeal this charter at pleasure.

CHAPTER 237.

Passed Mar. 7, 1846.

*An additional supplement to an act entitled, an act relating to the Liens of Mechanics and others upon Buildings, and the supplements thereto.*

Amendment in proceedings

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That in the construction of the original act, to which this is a supplement, and of the supplements thereto, the same effect shall be given as to acts of Assembly which confer a general jurisdiction, or are reme-