

any in each and every year, or within thirty days there-
 after, 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 owners.

CHAP. 350.

SEC. 4. *And be it enacted*, That the board of directors
 shall have power and authority, to appoint and employ
 all such agents, officers, engineers, laborers and servants
 whatsoever, as they may deem necessary for the transac-
 tion 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, tene-
 ments, chattels, boats to be towed by the steamers of the
 company, vessels, stages, carriages, materials, rights,
 privileges and effects whatsoever, and to make and re-
 pair or cause to be made and repaired, all such steam
 boats, roads, boats for towing, wharves, buildings and
 other conveniences, as they shall deem necessary for
 effecting the object of the company, and the same or any
 part thereof, to sell or otherwise dispose of, when in their
 judgment it will be to the interest of the company, and
 that they prescribe the mode of conducting the elections
 of said company, the manner and evidence of transfers
 of stock, the condition of forfeiture thereof, and are
 hereby empowered to pass all by-laws and resolu-
 tions requisite for the welfare of the company; *provided*,
 such by-laws and resolutions shall not be contrary to the
 laws of the United States or the laws of the State of Ma-
 ryland, or inconsistent with the provisions of this char-
 ter; to determine the manner of employment, to establish
 the route or routes, hours of starting, price of passengers'
 fare, transportation of freights, towage of boats, and all
 other emoluments to be derived from the business of said
 company, in the best manner for the interest and advan-
 tage of all parties concerned, that the said board of di-
 rectors shall keep a correct record of their proceedings,
 which shall be subject to the inspection of the majority
 of the stock duly represented.

Corporate
powers.

Proviso.

SEC. 5. *And be it enacted*, That the president and
 directors shall declare dividends of the profits realized, if
 any, by the company, or on so much thereof, from time
 to time, as a majority of them shall deem expedient.

President and
Directors to
declare divi-
dend.

SEC. 6. *And be it enacted*, That the shares of the stock
 aforesaid, may be transferred by the owners thereof, their
 executors, administrators, or attorney, duly and lawfully

Shares may be
transferred.