

CHAP. 133. only on the books of the corporation, and in such manner as may be provided and directed by the by-laws.

Officers to be
a president &
two directors.

SEC. 3. *And be it enacted,* That the officers of this company shall be a president and two directors, who shall be chosen by the stockholders from among themselves at their first meeting after the passage of this act, and shall serve until the first Monday of the succeeding February, and annually thereafter on the same day, or on such other day as the by-laws may provide, and in case such election shall not be so held, the said corporation may, nevertheless, hold an election at any time within twenty days after the time fixed by this act, or by the by-laws of said corporation, and the president and directors who shall be so chosen, shall act in their respective offices until successors shall be chosen, and they, or a majority of them, shall have full power and authority to appoint, compensate and remove such officers, agents and servants as they may deem necessary in the business of said company; also to contract for and purchase such real and personal estate, and erect all such buildings and improvements as they may think necessary to carry into effect the object of said company, and the same, or any part thereof, to sell, convey or otherwise dispose of at their discretion; also to prescribe the mode of distributing, registering and transferring the capital stock of the corporation, and the certificates thereof, and to declare and pay annual, or other dividends of the nett profits of said company, and generally to do all such acts for conducting the business of said corporation as they may think proper, the same not being contrary to the by-laws, nor to any law of this State; and in case a vacancy shall happen in the presidency or directorship of said corporation, the stockholders, after ten days notice, either written or by advertisement in two of the daily papers published in the city of Baltimore, at a special meeting to be held for that purpose, shall fill the same from among the stockholders, to serve until the next annual election, and for the transaction of any business hereby confided to said president and directors; at any meeting of the stockholders the board of directors may be increased to a number not exceeding six; a majority of president and directors shall, at all their meetings, be a quorum.

General
meeting of the
stockholders.

SEC. 4. *And be it enacted,* That the general meetings of the stockholders shall be called by the president and directors, or as the by-laws may direct, and that special meetings may be called at any time by the president or

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