

missioners shall pay
 o elected, the sum of
 m from the subscri-
 forth the duties and
 nder this act shall

he officers so elected
 rom the time of elec-
 reason of death or
 president or of the
 rs shall have power
 tor from among the
 d his office until the
 ovided.

efore the expiration
 ection and for each
 ys notice shall be
 wn of Cumberland,
 in said company for
 and three directors
 d in case a majority
 or be represented at
 n the president and
 y, shall continue to
 rs are elected and

he president and di-
 e power to appoint
 and servants under
 cessary for the pro-
 corporation, and to
 eir services as may
 sident and directors
 h rules, orders, by-
 ent of the said cor-
 they, or a majority
 consistent with law
 y at pleasure revise,
 ay also use, employ
 d credit of the said
 em may deem pro-
 tation that may be
 eeting by the stock-

he president and di-
 e power to call for
 he capital stock in

said company, not exceeding at one time, the sum of **CHAP. 815.**
 five dollars per share, after having given thirty days notice
 of such call in any newspaper published in the town of
 Cumberland; stating in such notice, the day on which
 such payments shall be made to the president and direc-
 tors in said company, or to any authorised agent they
 may appoint to receive the same; also, that if any stock-
 holder refuse or neglect to pay within thirty days after
 said instalment shall become due, in accordance with the
 notice aforesaid, the amount of his assessment so levied
 then in that case the president and directors, at their op-
 tion, shall have power to declare the said stock and the
 sum of all previous payments made thereon, forfeited to
 the use and benefit of the remaining stockholders in said
 company.

SEC. 10. And be it enacted, That each share of stock
 shall entitle its owner or representative to one vote at the
 general meeting of stockholders for the election of a pre-
 sident and directors, or for the transaction of any busi-
 ness that shall come before them; and it also shall be
 lawful for stockholders owning or representing more than
 one-fourth part of the capital stock, to call a general
 meeting of the stockholders in said company at any time,
 by giving thirty days notice of the objects of said meet-
 ing, in any newspaper published in the town of Cum-
 berland, and any such meeting consisting of, or repre-
 sented by a majority of the capital stock, shall have pow-
 er to elect officers and perform all other acts that a le-
 gally constituted yearly meeting under this act can do.

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 its owner to a
 vote.

SEC. 11. And be it enacted, That the said company
 shall have power to purchase, sell, lease, hold and con-
 vey lands, buildings and tenements in the town of Cum-
 berland, or any other property whatsoever necessary to,
 and applicable to the transaction and prosecution of its
 business, and may receive and hold lands or any prop-
 erty whatsoever, in any part of the State of Mary-
 land, that may be recovered and received in the pay-
 ment of debts due unto the said company from others.

SEC. 12. And be it enacted, That this act shall be and
 remain in full force until the first day of January, one
 thousand eight hundred and sixty-seven.

In force until
 1867.

SEC. 13. And be it enacted, That any warrant, writ or
 other precept issued by any justice of the peace in Alle-
 gany county or by Allegany county court, and served by
 any constable, sheriff or other proper officer, upon any
 member, agent or officer of said Cumberland Nail and
 Wire Company, shall be as binding and valid in law, as

Precept to be
 binding.