

receive the rents, issues and profits thereof, to be divided among the stockholders after the payment of all debts, expenses and repairs, in the manner hereinafter provided. **CHAP. 76.**

SEC. 5. *And be it enacted,* That the affairs of said corporation shall be managed and conducted by a board of managers, to consist of a president and five managers to be elected annually, at such time and in such mode as may be prescribed by the bye-laws, and to hold office until their successors shall be appointed, and the said board shall appoint annually either one of their own body or any other member of the corporation, to be secretary and treasurer of said association, who shall give bond as treasurer to said corporation, in such penalty as the said bye-laws shall prescribe, conditioned for the faithful discharge of the duties that may be assigned him by virtue of this act, or the bye-laws thereunder to be passed, and whose compensation shall from time to time be fixed by said board or regulated by the bye-laws. **Officers—how & when elected.**

SEC. 6. *And be it enacted,* That the three subscribers first hereinbefore named, or in their default, any other three subscribers, shall call a general meeting of said stockholders within thirty days from and after the passage of this act, by first giving at least ten days notice by advertisement published in the newspapers of Hagerstown, of the time and place of such meeting, at which meeting the president and managers for the ensuing year shall be elected, the necessary bye-laws passed, and such other business transacted as may be deemed needful and expedient, and at such and all other meetings of the stockholders, the mode of voting upon all questions arising for their determination, except otherwise by general consent, shall be regulated by the number of shares of stock held by each, as follows: for one share and less than five one vote, for five shares and less than ten two votes, for ten shares and less than twenty three votes, for twenty shares and less than forty four votes, and for forty shares and above five votes; and that all female subscribers to the joint stock of said company shall be entitled to vote by proxy at the said first and all other meetings thereafter of the stockholders, and the same privilege shall be and is hereby allowed to such as may be sick or absent from the county, or may reside beyond the limits of the town of Hagerstown. **General meeting—mode and manner of voting regulated.**

SEC. 7. *And be it enacted,* That a general meeting of the stockholders may be called by the board of managers at any time deemed expedient by them, or when requested so to do by any ten stockholders, but there **Duty of officers.**