

## CHAP. 278

powers as the said president and directors would have if chosen, and a majority of said directors shall constitute a quorum for the transaction of business, and in case a vacancy should occur in the presidency or directorship of said company, the remaining directors shall have power to fill such vacancy, by appointing some stockholder to that office, till the next annual meeting for the choice of directors.

## General meetings, &amp;c.

SEC. 6. *And be it enacted*, That a meeting of the stockholders shall be held annually, at such time and place as shall be established by the bye-laws of the company, and it shall be the duty of the directors to cause true and accurate books of record and accounts to be kept, and at said meeting to make report of the affairs and condition of the company; a special meeting of the stockholders may be called at any time by a majority of the directors, or by one or more stockholders, representing one quarter part of the capital stock, then issued, of which meeting ten days notice shall be previously given in one or more newspapers published in the cities of New York and Baltimore, which notice shall specifically set forth the object and purposes for which such meeting may be called, and at all meetings of the stockholders, the owners or representatives of a majority of the capital stock shall constitute a quorum for transaction of business, and have power to pass, amend, alter or repeal the bye-laws, remove from office any director, officer or agent of said company, and to appoint others in their place and stead.

## Banking forbid

SEC. 7. *And be it enacted*, That nothing in this act contained shall be so construed as to authorise said company to issue any note, scrip, token, device or other evidence of debt, to be used as currency.

## In force

SEC. 8. *And be it enacted*, That this act shall be and continue in force for the term of thirty years from

## Rights reserved

and after its passage, the General Assembly reserving the right to alter, amend, or annul this act of incorporation at pleasure.