

1812.

Elections for directors, president, &c.—
When to take place.

27. AND BE IT ENACTED, That an election for directors shall take place on the first Monday in May next, and shall be so made on the first Monday in May, in each and every year thereafter, by the stock-holders, by ballot and by plurality of votes, in such place as the president and directors shall appoint; and those who shall be chosen at any election, shall be capable of serving as directors by virtue of such choice, until the end or expiration of the first Monday in May next ensuing the time of such election and no longer, except in case of failure of election on the day appointed; and in that case, until such election takes place. And the said directors, at the first meeting after each election, shall choose a president; and in case it should happen that an election of directors should not be made upon the day when, pursuant to this act, it ought to have been made, the said corporation shall not, for that cause, be deemed to be dissolved; but it shall be lawful on any other day within ten days thereafter, to hold and make an election in such manner as shall have been regulated by the laws and ordinances of the said corporation; and in case of the death, resignation, disqualification or removal out of the state, of a director; or his being appointed president of the bank, his place may be filled by the other directors for the remainder of the year.

When to expire.

28. AND BE IT ENACTED, That this act shall continue in force until the expiration of the year eighteen hundred and fifteen, and to the end of the next session of Assembly thereafter.

❖❖❖

CHAPTER 208.

Passed Jan. 7, 1812. *An act further Supplementary to the act entitled, An act for establishing a Company for opening and extending the navigation of the river Potomac.*

Preamble.

WHEREAS, doubts have arisen whether the act of Assembly entitled, "A further supplement to the act for establishing a Company for opening and extending the navigation of the river Potomac," passed at November session seventeen hundred and ninety, authorises the president and directors of the said company to condemn lands on the branches of Potomac river for the purpose of making canals and locks in improving the navigation of such branches, and to