

General
meeting.

SEC. 6. *And be it enacted*, That whenever the said company shall be organised, before proceeding to the prosecution of its business, a general meeting of the stockholders shall be held in the city of Baltimore, or in the city of New York, at such time and place as the directors for the time being, may appoint, and of which appointment notice shall be given for at least two weeks by advertisement once a week in a newspaper in each of the cities of Baltimore and New York, and that at such meeting five persons all of whom shall be stockholders of said company shall be chosen as directors of said company to serve for one year thereafter, and until the next election shall be held, and that annually thereafter either at Baltimore or New York as may in their behalf, be appointed by the directors, for the time being like previous notice being given, a general meeting of the stockholders shall be held for the election of five directors for the succeeding year, and if from any cause it shall so happen that an election shall not be made on the appointed day, the said company shall not be deemed for that cause to be dissolved, but such election may be afterwards made on any day which may be appointed for that purpose by the directors for the time being, notice thereof being given as aforesaid, and the said directors of said company, shall have and exercise all the powers and authority given to them by this act, and such other powers and authority not inconsistent with the provisions of this act, as may be conferred upon them by the resolutions and by-laws of said company.

Quorum.

SEC. 7. *And be it enacted*, That the directors of said company, three of whom shall always constitute a quorum for the transaction of business shall select one of their own number to act as president of said company, who shall have such powers and authority, and perform such duties as president as may be prescribed by the by-laws of said company, and the said directors shall have power to appoint and remove all officers, agents and servants of the said company, to manage and conduct all its business of every kind; to borrow

Authority to
borrow money

money at any time, and from time to time, as in their judgment the exigencies of the company may require, and to execute if deemed by them necessary and expedient, any deed or deeds of mortgage as security for the fulfilment by said company of any of its contracts or other liabilities.

Authority to
locate road,
&c.

SEC. 8. *And be it enacted*, That the said company be and is hereby invested with all and singular, the