

Proviso.

and ordering of the said corporation; *Provided*, That nothing herein contained shall be construed as in any way giving to the said corporation any banking privileges whatsoever, or any other powers or privileges, than such as are necessary or incident to the making and proper management of the Railroad mentioned in this Act.

Election of officers.

SEC. 3. *And be it enacted*, That the Commissioners aforesaid shall as soon as conveniently may be, after two thousand shares shall be subscribed as aforesaid, give notice in the newspapers published in Centreville and Chestertown, and in such other newspapers as they may deem proper, at least twenty days notice of the time for the subscribers to meet in Centreville, to organize the said Company and to chose by a majority of votes of the said subscribers by ballot, to be given in person or by proxy, one President and seven Directors, a majority of whom shall be residents of the State of Maryland, a Treasurer, and such other officers as shall be deemed necessary; and the President and Directors aforesaid, being first sworn well and faithfully to discharge the trust reposed in them, shall conduct the business and manage the concerns of the said company, until the second Monday of May thereafter, and until like officers are chosen to succeed them, and may make and enforce the by-laws, rules and regulations provided for by the second section of this Act.

Meetings.

SEC. 4. *And be it enacted*, That the stockholders shall meet on the second Monday of May next after the organization of said Company, provided for by the preceding section of this Act, and upon the same day in every year thereafter, at the town of Centreville, of which notice shall be given by the Secretary, at least twenty days in the newspapers before mentioned, and choose by a majority of the votes then present, their officers for the ensuing year, as mentioned in section three of this Act, who shall continue in office one year and until others are chosen; and the said stockholders shall meet at such other times as they may be summoned so to do, by the Directors, in such manner and form as shall be prescribed by the by-laws; and at the annual and special meetings they shall have full power to do any corporate Act consistent with this charter; and the number of votes to which each stockholder shall be entitled, shall be according to the number of shares he may hold, each share entitling him to one vote, but no share shall en-