

the making and proper management of the railroad mentioned in this act.

SEC. 3. *And be it enacted*, That the commissioners aforesaid shall as soon as conveniently may be, after five hundred shares shall be subscribed as aforesaid, give notice in the newspapers published in Elkton, and in such other newspapers as they may deem proper, at least twenty days notice of the time for the subscribers to meet in Elkton to organize the said company, and to choose by a majority of votes of the said subscribers by ballot to be given in person or by proxy, seven directors, a majority of whom shall be residents of the State of Maryland, and the said directors being first sworn well and faithfully to discharge the trust reposed in them, shall then proceed to elect one of their number president, and shall also appoint a treasurer, secretary and such other officers as may be necessary; they shall conduct the business and manage the concerns of the said company until the first Tuesday of April next ensuing their election, and until their successors are elected and qualified, and may make and enforce the by laws, rules and regulations, provided for by section two of this act.

Election of
President and
directors.

SEC. 4. *And be it enacted*, That the stockholders shall meet on the first Tuesday of April next, after the organization of said company provided for by the preceding section, and upon the same day in every year thereafter at the town of Elkton, of which notice shall be given by the secretary at least twenty days in the newspapers before mentioned, and choose by a majority of votes then present, their directors 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 entitle or confer a right of suffrage which shall not have been held at least one calendar month prior to the day of election, nor unless it be holden by the person in whose name it appears absolutely and bona fide in his own right or in the right of his wife, or for his or her sole use and benefit or as

General meet-
ings.