

executor or administrator, trustee or guardian, or in the right and for the use and benefit of some copartnership, corporation or society of which he or she may be a member and not in trust for, and to the use and benefit of any other person, and in all voting by proxy an attorney for that purpose shall be legally constituted.

**Management.**

SEC. 5. *And be it enacted*, That the election of officers aforesaid shall be conducted in the following manner, that is to say: the directors for the time being shall appoint three stockholders not being directors to be judges of the said election, and to conduct the same after having severally taken and subscribed an oath or affirmation before a judge or justice of the peace well and truly, and according to law, to conduct such election, and the said judges, or a majority of them shall decide upon the qualifications of the voters, and when the election is closed shall count the votes and declare who has been elected, and if it shall at any time happen that an election of any one or all the directors of said company shall not be made, the corporation shall not for that cause be deemed to be dissolved, but it shall be lawful to hold and make such election of directors on the same day, or upon any day thereafter by giving ten days notice at least thereof, signed by the president or secretary, in the newspapers as before mentioned, of the time and place of holding said election, and the president and directors and other officers last elected, shall continue to act and be invested with all the powers belonging to their respective situations, until another election shall take place, and in case of death, resignation, refusal or neglect to act, or removal from the State of any officer, his place shall be filled by the board of directors until the next annual election, provided the removal from the State of any director may not operate to vacate his place should there be a majority of the directors still residing in the State.

Directors to have power to appoint officers, agents, &c.

SEC. 6. *And be it enacted*, That the president and directors shall hold their meetings in the town of Elkton, or such other place as the stockholders shall direct; and when met, four shall be a quorum, who in the absence of the president may choose a chairman; and the said directors shall annually, or oftener in case of a vacancy, appoint a secretary, who shall keep minutes of their transactions fairly entered in a book; and a quorum of the said directors being found present, they shall have power and authority to ap-

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