

of elections, and elect a President of said Company from among the Directors, and allow him such compensation for his services as they may deem proper; and if any vacancy shall occur from death, resignation or refusal to act, of the President or any of the Directors of the said Company, the President and Directors or a majority of them, shall elect some person or persons to serve until the next annual election, and the said President and Directors of the Company, shall hold and exercise their office, until a new election of President and Directors, and that all elections that are by this act, or by the laws of said Company, to be made on a particular day, if not made on such day, may be legally made at any time within sixty days thereafter, after notice aforesaid.

May call meetings.

SEC. 7. *And be it enacted*, That a general meeting of the stockholders may be called at any time, upon giving thirty days public notice in the manner directed in section third, ninth line, provided that a majority of the stockholders holding a majority of the capital stock of said Company shall be required to transact business in such meeting of stockholders.

Appointment of officers.

SEC. 8. *And be it enacted*, That the said President and Directors, or a majority of them, may appoint all such officers, engineers, agents or servants whatsoever, as they may deem necessary for the transaction of the business of said Company, and may remove them at their pleasure, and they or a majority of them shall have power to determine by contract the compensation of all such officers in the employ of said Company, and to determine the manner of adjusting and settling all accounts against said Company, and also the manner and evidence of the transfer of stock in the said Company, and they or a majority of them shall have power to pass all by-laws which they may deem necessary or proper for exercising all the powers vested in the Company hereby incorporated, and for carrying the objects of this act into effect, provided only, that such by-laws shall not be contrary to the laws of the United States, the State of Maryland, or any of the provisions of this act.

Statement of affairs to be exhibited.

SEC. 9. *And be it enacted*, That at the regular annual meetings of the stockholders of said

Company, and Directors, shall exhibit a statement of the affairs of the Company, and the President may send to the President a statement to furnish the general meeting in value of the stock, and may remove the Directors and others in the

SEC. 10. That the capital stock of the Company shall be sufficient for the purposes of this act, in that case, the President and Directors, or a majority of them, shall have power to issue said capital stock, and to sell the same, and to issue shares as they may think proper, and to issue twelve shares as they may think proper, and to issue as aforesaid.

SEC. 11. That the President and Directors, or a majority of them, may construct a road, and may determine the width, with the consent of the Board of Deposit, in the State of Maryland, and may lay out, and may construct, and may operate, a plated railroad, from Columbia to the State of Maryland, and may construct, and may operate, the powers of the President and Directors, as described, and as aforesaid, which to the effect of this act.

SEC. 12. That the President and Directors, or a majority of them, may exercise the powers necessary for the carrying into effect of this act, and also may exercise the powers hereby intended, and may exercise thereof to the