

named in the first section of this act, or a majority of them, shall have full power to exercise all corporate powers of said company.

SEC. 5. *And be it enacted*, That a general meeting of the stockholders shall be held as soon as convenient after the stock shall have been subscribed, and thereafter at such times and places as the by-laws adopted by said company may determine.

General meeting.

SEC. 6. *And be it enacted*, That the said company shall have power to negotiate a loan upon its bonds, secured by mortgage or deed of trust, of all its property; but nothing herein contained shall be construed to authorise the said company to issue any note, token or device, to be used as currency.

Banking privileges forbid.

SEC. 7. *And be it enacted*, That the stockholders of said company may, at any meeting held by them, adopt and establish such by-laws, rules and regulations as they may deem necessary for the management of the said company and for the guidance of its president and directors, and other officers and agents, and the same repeal and modify at pleasure; *Provided, however*, that they be not repugnant to any law of this State or of the United States.

May pass by laws.

SEC. 8. *And be it enacted*, That this act shall take effect from and after its passage, and the Legislature reserves to itself the right to annul, alter or repeal this act at pleasure.

Proviso.

Reservation.

SEC. 9. *And be it enacted*, That this corporation shall be required to make an annual statement of their affairs, under the oath and affirmation of their president, to be published once a week for four consecutive weeks, in two newspapers of Allegany county.

Statement of affairs to be published.

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