

tion are empowered to do, but shall submit the same at the first regular meeting after the framing of the same; the stockholders shall direct the time and manner in which instalments upon the stock shall be paid, and allow interest thereon, and the penalty for non-payment; in all meetings of stockholders a majority of stock shall constitute a quorum for the transaction of business, and three judges of election shall be elected by the stockholders, and meetings may be called by any three stockholders giving ten days public notice; the president and directors shall be stockholders, and upon any one of them ceasing to be such, he shall cease to hold office; vacancies in the board may be supplied by the directors.

SEC. 5. *And be it enacted*, That the said corporation shall have power to enter into contracts necessary for the purpose thereof, to lease lots, to borrow money, and to mortgage their property to secure the same, and to prescribe regulations for the transfer of stock, and for the proof of ownership therein; and all the property, stock and joint stock of the corporation shall be bound and answerable for any contract or engagement made or incurred by the said corporation.

Corporation authorised to enter into contracts, borrow money, &c.

CHAPTER 413.

AN ACT for the benefit of Primary Schools in District Number three, Election District Number two, in Caroline county.

Passed March 10, 1858.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That section eight of a supplementary act passed at December session eighteen hundred and forty-six, chapter three hundred and fifty-three, be so altered and amended as to enable the Trustees of Primary Schools, in School District Number three, Election District Number two, in Caroline county, to levy an additional tax

Trustees authorised to make an additional levy.