

rs of the Athenian Society. the General Assembly of Joseph Townsend, William an, James Wilson, George together with all the present may become stockholders, politic and corporate, by the Directors of the Athenian shall have succession duration, and be able to sue and answer and be answered like, have and use one comd alter as they may think such by laws and regula bear necessary for conduct.

at the capital stock of said rs, to consist of five thou- enty thousand dollars of ally employed, the residue president and directors in as they may from time to

hat there shall be a general ociety on the first Monday after, in every year, for a such place in the city of rs for the time being shall

That the concerns of the he restrictions herein after chosen by the stockholders, etings aforesaid, and by a ded, who shall continue to n; the present president and a new election shall take

at in the choice of direc- er of votes to which each in proportion to the stock share and not more than res above two and not ex- r shares above ten and not y six shares above thirty or every eight shares above rtnership, or body politic, eater number than twenty- onvey a right of suffrage, caller months previous ents of the United States y may vote at elections by elections to be held in such y appoint. None but stock- s, and residents within the eligibile as a president or

at the directors immediate-

CHARLES RIDGELY, (OF HAMPTON) Esq. GOVERNOR. 215

ly after the appointment, shall choose from among the stockhold- ers by ballot, a president to serve one year from the time of his appointment, or until a successor to him shall be appointed; and the said president for the time being shall perform such du- ties and receive such compensation for his services as the di- rectors shall from time to time appoint. A regular account shall be kept of the proceedings of the board, which shall at all times be open to the inspection of the stockholders.

7. AND BE IT ENACTED, That in case of the necessa- ry absence of the president, he may by writing under his hand, appoint any one of the directors, who shall in all respects act for him during his absence, and in default of such appointment the directors shall have power to appoint a president pro tempore, who shall in all things act as president during said absence.

8. AND BE IT ENACTED, That in case any director shall be chosen president, the remaining directors shall imme- diately choose by ballot from among the stockholders, a person to supply his place, and whenever a vacancy shall happen in the office of president or director, by death, resignation, removal from the state, or by any other means, it shall immediately be filled by ballot, by the directors from among the stockholders.

9. AND BE IT ENACTED, That the president and di- rectors shall have power to rent, lease, or purchase, a house or houses suitable for a depot or ware rooms, for the reception and sale of Domestic Manufactures; transacting the business of the company and for accomplishing their undertakings, as they shall think proper, to receive into their ware room, every denomination of Domestic Manufactures from all manufacturers willing to deposit them, and make sale of them on account of the depositor, charging such reasonable commission and stor- age as shall be fixed by their by laws, or may be agreed on with such depositor; to advance in money or materials to the actual manufacturer, (and no other person,) such proportion of the value of the articles manufactured as they may think proper, not exceeding two thirds, charging an interest on the amount advanced at the rate of six per cent per annum; to purchase and sell on account of the company every denomination of Domes- tic Manufactures and materials for manufacturing the same; to make all by laws rules and regulations, necessary for the well ordering, and conducting of the business of the company, and such by-laws, rules and regulations, to alter, change and annul at their pleasure; but any such by-laws, rules and regulations, may be altered or repealed by the stockholders, at a general meeting to be called for that purpose, by any thirty or more stockholders: *Provided*, that eight days notice be given in three newspapers, printed in the city of Baltimore of such meeting, and of the alteration or repeal intended to be proposed thereat; to appoint and remove at pleasure all clerks necessary for car- rying on the business of said company; to fix and pay out of the funds of said company, the compensation of said clerks, all of whom shall perform such duties respectively as the directors shall from time to time appoint; to receive, use, dispose of and employ, for the purposes aforesaid, or any of them, all the capi- tal stock, money, property and funds of the said company of every nature and kind whatever, now or hereafter to be held or claimed, keeping a regular account of all stock, money, proper-

DEC. SESS. 1815.

President pro temp.

Vacancies.

Storages— sales—advan- ces, &c —by laws, &c.— powers & du- ties.

Proviso.