

same shall happen on Sunday, and in that case on the succeeding day, shall elect by ballot, from among the stockholders, one president and four directors, to serve for one year from the day of their election, and until the election of their successors; and the president and directors for the time being shall give public notice for a new election at least fifteen days previous to the expiration of the time for which they were elected; and in case it shall happen that an election for president and directors shall not be made upon any day when pursuant to the provisions of this act such election should have been made, said corporation shall not be dissolved, but it shall be lawful on any other day within thirty days to hold and make an election as aforesaid.

Term of officers.

SEC. 7. *And be it enacted*, That the president and directors, or a majority of them, shall have full power and authority to call upon the subscribers to the capital stock of said company for the payment of the respective amounts subscribed for, in instalments of such amounts, and at such time, as the board may appoint; provided they shall give public notice of the day in which payment shall be made at least fifteen days previous to said day; and in case any stockholder shall refuse or neglect to pay such portion of his, her or their subscription at the time appointed, the president and directors may proceed to recover the same by due process of law.

Call for payment on capital stock.

SEC. 8. *And be it enacted*, That all money belonging to the said company shall be paid into the hands of the treasurer of the said company, and the same shall be paid out by him on the order of the president and directors, signed by the president.

How paid in and out.

SEC. 9. *And be it enacted*, That the president and directors, or a majority of them, shall have full power and authority to contract for and cause to be erected a wharf or pier in Choptank river, at or near the end of the public road leading down to Fair Landing, in Dorchester county, after having first obtained the consent of the County Commissioners of Dorchester county, and are authorized to select such location at or near Fair Landing as they, or a majority of them, may deem most convenient and safe;

Erect wharf.