

president and vice president such compensation for their services as they may deem proper, and the said president, vice president, and directors shall hold office for one year from their said election; and if any vacancy shall occur by death, resignation or refusal to act of any president, vice president or director, before the year for which he was elected has expired, a person to fill such vacant place for the residue of the year, may be appointed by the president and directors of said company, or a majority of them, and that the president, vice president and directors of the company, shall hold and exercise their offices until a new election of president and directors; and shall have power to pass all by-laws which they may deem necessary or proper for exercising all the powers vested in the said company, and no omission to elect directors or president on a particular day or at a particular time shall operate as a dissolution of the said corporation.

Vacancy—
how filled.

By laws.

Authorized to
increase capital stock.

Sec. 2. *And be it enacted*, That the president and directors of the said Baltimore and Cuba Smelting and Mining Company, be and they are hereby authorized to increase from time to time the capital stock of the said corporation by such number of shares, not exceeding one million and a half of dollars, as may be deemed sufficient and proper for the business of the said corporation, and may receive subscriptions to and payment for the said stock, and may issue the same in such manner as the said president and directors may prescribe.

To take effect

Reservation.

Sec. 3. *And be it enacted*, That this act shall take effect from its passage; and the General Assembly reserves to itself the right to alter amend or repeal this act at pleasure.