

regulation of the concerns of said body politic; and they may change and amend the same, and may declare dividends and elect and appoint a president, vice-president, secretary and treasurer, and all such other officers, agents and employes for the corporation, as they may see fit, and fix their compensation and regulate their terms of office, and may, in their discretion, require of them bond for the faithful performance of their duties, and to remove them at will; a majority of the said directors shall form a quorum, and be fully authorized for the transaction of any business. The said board of directors may be increased to seven at any time at a regular stockholders' meeting, or a special stockholders' meeting called for that purpose; a majority of stock represented at such meeting shall declare the same. Said board of directors may meet as often as may be necessary for the transaction of the business of the corporation.

SEC. 6. *And be it enacted*, That the said corporation hereby created, and the board of directors and stockholders thereof shall, in addition to the powers hereby granted, have and enjoy in all respects all the powers, privileges, benefits and advantages which now are or may hereafter be conferred by the Public General Laws of Maryland relating to corporations, upon corporations formed or to be formed in accordance with the provisions hereof; and the corporation hereby formed shall in all respects, except in so far as may be inconsistent with the provisions of this act, be subject to the provisions and regulations in the Public General Laws of Maryland relating to corporations contained in reference to corporations formed or to be formed thereunder.

Powers and
privileges
of company.

SEC. 7. *And be it enacted*, That the shares of the capital stock of the said corporation subscribed for shall be paid for in full at par value within sixty days from date of said subscription.

Payment of
subscriptions.

SEC. 8. *And be it enacted*, That at all elections every stockholder shall be entitled to one vote for each share held, and the stockholders may vote either in person or by proxy.

Votes of
stockholders.

SEC. 9. *And be it enacted*, That this act shall take effect from the date of its passage.

Effective.

Approved April 2, 1896.