

leasing, mortgaging and conveying goods and chattels, lands and tenements, and hereditaments, and all estate, real, personal and mixed, of what kinds or quality soever, may sue and be sued, plead and be impleaded in all the courts of this State, may make, have and use a common seal, and the same may alter and renew at pleasure; and may also ordain, establish and enforce such by-laws and regulations as they shall deem necessary for the government of said corporation, not incompatible with the Constitution and laws of this State and of the United States, and generally may do all and singular matters and things, and exercise and enjoy all rights, powers and privileges which to them may properly belong, for the well being and ordering of said company.

Officers to be chosen.

Sec. 3. *And be it enacted*, That the said Commissioners shall as soon as conveniently may be, after two hundred shares be subscribed as aforesaid, give notice in the newspapers published in Snow Hill, and in such other manner as they may deem necessary and proper, at least twenty days, for the subscribers to meet at Snow Hill to organize said company, and to choose by a majority of votes of the said subscribers by ballot, to be given in person or by proxy, one President and six Directors, a majority of whom shall reside in the State of Maryland, a Treasurer and such other officers as shall be deemed expedient, and the President and Directors aforesaid, being first sworn or affirmed, well and faithfully to discharge the duties and trust reposed in them, shall conduct the business and manage the affairs of the said company until the second Tuesday in May thereafter, and until like officers are chosen to succeed them, and may make and enforce by-laws, rules and regulations provided for by section second of this act.

Stockholders to meet.

Sec. 4. *And be it enacted*, That the stockholders shall meet on the second Tuesday in May next after the organization of said company, provided for by the preceding section, and upon the same day in every year thereafter, at the town of Snow Hill, of which notice shall be given by the Secretary, at least twenty days in the newspapers before mentioned, and choose by a majority of votes then present, their officers for the ensuing year as men-