

## CHAP. 7.

Proviso

of directors may for that purpose appoint to act for the time of such sickness or absence; *Provided however*, that if it should at any time happen that an election of directors shall not have been made upon the day when pursuant to this act it ought to have been made, the corporation shall not for that cause be deemed to be dissolved, but it shall and may be lawful, upon any other day, within thirty days after the said day, to make an election of directors in such manner as is herein before directed; and the persons who were chosen the president and directors of the association, namely, Luke Tiernan, President, J. Mezick, R. H. Osgood, M. Kelly, J. Hoppe, S. W. Staples and W. H. Conkling, directors, shall respectively be the president and directors of the said corporation until an election of directors shall be made in pursuance of the provisions of this act, and they shall have all the powers, and be in all respects subject to the provisions by this act conferred upon, or therein specified respecting the president and directors of said corporation.

May erect Screw  
Docks, &c

Sec. 4. *And be it enacted*, That the president and directors of the said corporation shall have full power and authority to cause to be erected and constructed one or more screw docks, with all convenient or incidental buildings, structures and apparatus of every kind soever, in the city of Baltimore, and the same to use and employ, and apply as they shall see fit; and from time to time to contract for and purchase, or take under lease, any lands or tenements, whether leasehold or freehold, or of any estate that they may deem necessary or useful for the purposes and objects aforesaid of said corporation; and the said president and directors shall have full power and authority to appoint any officer or officers, agent or agents, and employ any person or persons, at and for such salary or compensation, and for such periods, and on such terms, as they shall see fit, for executing the works, business and purposes, of the corporation; and generally to transact all business, enter into all contracts that they may deem proper, and take, in the name of the corporation or otherwise, all securities of every kind, for and relative to the aforesaid purposes and objects of the corporation, and to the property, means, funds, interests and claims, of the said corporation; and the said president and directors shall have full power and authority to ordain and establish all by-laws, ordinances and regulations, that they may judge best for governing and regulating the concerns, and effecting the purposes and objects, and promoting the interest of the corporation, not being contrary to this act, or to the constitution and laws of this state, or of the United States; four directors shall constitute a board or quorum for the transaction of business, and the exercise of the powers of president and directors.