

commissioners, or a majority of them, are hereby authorized and empowered to cause said books to be re-opened at such times or places as they, or a majority of them shall think proper, until the managers of the company are elected, in the manner hereinafter mentioned, unless in the mean time the capital stock of thirty thousand dollars be subscribed for.

CHAP. 125.

Re-open books.

Sec. 3. *And be it enacted*, That it shall and may be lawful for any incorporation or body politic, in the state of Maryland, or any of the United States, or of the District of Columbia, to become stockholders in the said Company, and hold stock therein.

Authority to subscribe granted.

Sec. 4. *And be it enacted*, That when the said eleven hundred shares of said stock shall have been subscribed for, the commissioners aforesaid, or a majority of them, shall give twenty days public notice in one or more of the newspapers printed in Williamsport or Hagerstown, of the time and place to be designated by them for the subscribers to meet for the purpose of organizing said corporation, choosing by a plurality of votes, by ballot, a president and five managers, (three of whom shall be a quorum,) a treasurer, and such other officers as they shall deem necessary, for conducting the affairs of said Company, until the second Monday in May thereafter, and until a new election, and for making such by-laws, rules, orders, and regulations, as do not contravene the constitution and laws of this state or of the United States, and may be necessary for the well governing the affairs of the said Company; and that at such meeting for election, or in determining any question arising at such meeting, and in any election, or in determining any question arising at any subsequent meeting, every person or body politic, holding shares, shall be entitled to vote, as follows: that is to say, for every share so held, not exceeding three, one vote each; for any number of shares greater than three, and not exceeding ten, five votes; for any number of shares greater than ten, and not exceeding fifty, seven votes; for any number of shares greater than fifty, and not exceeding one hundred, ten votes; and for every additional hundred shares above one hundred, ten votes; *Provided*, That no person or body politic shall have more than thirty votes, whatever number of shares he, she, it, or they, may be entitled to.

Meeting to organize.

Choose president and managers.

Enact by-laws.

Votes regulated.

Sec. 5. *And be it enacted*, That after the first meeting of the stockholders shall have been held as hereinbefore mentioned, there shall be a meeting of the stockholders in the said company in Williamsport or Hagerstown, as the pre-

Annual meetings thereafter.