

repugnant to the constitution and laws of this State and of the United States, and generally may do all and singular the matters and things, and exercise all rights, powers and privileges, which may properly appertain, for the well being and ordering of the said corporation; *Provided*, that nothing herein contained shall be construed as in any giving to the said corporation any banking privileges whatsoever, or any other powers or privileges than such as are necessary or incident to the making and proper management of the railroad mentioned in this act.

CHAP. 138.

Proviso.

SEC. 3. *And be it enacted*, That the commissioners aforesaid shall, as soon as conveniently may be after five hundred shares shall be subscribed, as aforesaid, give notice in newspapers published in Baltimore and Towsontown, for at least five days, for the subscribers to meet in Towsontown, to organize the 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 seven directors, a majority of whom shall be residents of the State of Maryland, a treasurer, and such other officers as shall be deemed necessary, and the president and directors aforesaid, being first sworn, well and faithfully to discharge the trust reposed in them, shall conduct the business and manage the concerns of the said company until the second Monday of thereafter, and until like officers are chosen to succeed them, and may make and enforce the by-laws, rules, and regulations provided for by the second section of this act.

Organization.

SEC. 4. *And be it enacted*, That the stockholders shall meet on the second Monday of next, after the organization of said company, provided for by the preceding section of this act, and upon the same day in every year thereafter, at Govansown, of which notice shall be given by the secretary at least five days, in the newspapers before mentioned, and choose by a majority of the votes there present their officers for the ensuing year, as mentioned in the third section of this act, who shall continue in office one year, and until others are chosen, and the said stockholders shall meet at such other times as they may be summoned so to do by the directors, in such manner and form as shall be prescribed by the by-laws, and at the annual and special meetings they shall have full power to do any corporate act

Officers, &c.

Meetings.