

CHAP. 348. for, and until an election of officers shall have been made, in the manner directed by the by-laws of said company hereinafter provided for.

Election of
president and
directors.

SEC. 3. *And be it enacted,* That the members of said company shall meet on the second Monday of April, eighteen hundred and sixty, in the city of Baltimore, and annually thereafter on the same day of each year, or at such other time and place as the by-laws and regulations of the said company may be appointed, whereof public notice of at least fifteen days in two of the daily papers of the city of Baltimore, shall be given, and a majority of the members who shall attend the said meeting either in person or by proxy, shall elect from among the said stockholders one person to serve as president and six or more persons, as may be determined on, to serve as directors, whose term of office shall be twelve months, and until others shall be duly elected to succeed them, which said president and directors during their term of service shall have the sole management and direction of the said stock, property, business affairs and concerns of said Merchants Hotel company of Baltimore city, each share of stock upon which all instalments due have been paid, the holder thereof shall be entitled to one vote, and the person or persons having the greatest number of votes shall be elected to the office designated by such votes, and if it shall happen at any election that two or more persons shall have an equal number of votes, so that no choice shall have been made as to such persons, then the stockholders herein authorised to vote at such elections, shall proceed by ballot a second time, and a plurality of votes, shall determine which of the persons so having an equal number of votes shall be the president or directors so as to complete the number required, and in case it shall happen at any time, that an election of officers shall not be made on the day when in pursuance of this act an election ought to have been made, the said corporation shall not for that reason or for any non user, be taken or deemed to be dissolved, but it shall and may be lawful on any other day within thirty days thereafter to hold an election for officers in such manner as may be directed by the by-laws of said Merchants Hotel company of the city of Baltimore.

Objects of
corporation.

SEC. 4. *And be it enacted,* That the purposes and objects for which the Merchants' Hotel compa-