

of property as aforesaid, and duly acknowledged and recorded, as by law required in the case of other deeds, shall be valid for the purposes aforesaid, and the said trustees or a majority of them, may acknowledge said deed or deeds by attorneys empowered by letter of attorney, or by a clause in said deed or deeds.

Trustees may
lease property
&c.

SEC. 4. *Be it further enacted,* That the said trustees or a majority of them, shall have power and are hereby empowered to lease or let said property in said deed specified as aforesaid, or any part of parts thereof, and all or any part or parts of the additions hereafter to be made thereunto in virtue of their powers granted unto them by this act, and to appropriate in their discretion to general repairs or improvements of said property, such portion of the income which will accrue from such leasing or letting, as may to them seem advisable.

Five trustees
to be elected,
&c.

SEC. 5. *And be it also enacted,* That the said trustees shall be elected five in number, as at present, on the first Monday in March in each year, between the hour of ten and twelve o'clock, A. M., to serve for one year, unless re-elected, commencing with March of the year current, by the stockholders aforesaid in person or by proxy, each stockholder being entitled to one vote for each and every share by him, her or them in said property held, and if the said stockholders should fail to make an election by the said day, then the trustees at the time shall continue in full power until an election shall have been made, and the said elections shall be held as aforesaid, at the City Hotel aforesaid, or in case any emergency should occur to render it impossible to hold said elections at said place, then the place shall be fixed by the trustees, and the mayor of said city, or in his absence any two justices of the peace of the State of Maryland, in and for Frederick county, shall preside at the said elections, and shall return under his or their hands and seals to the clerk of Frederick county court, for record amongst the land records of Frederick county, within three days after the holding of said elections respectively, his or their certificate of the time, place, and fairness of said election, and the names of the persons elected trustees as aforesaid, and the compensation for holding said elections shall be for the mayor, when he shall preside, one dollar, and for the justices when they shall preside, fifty cents each, to be paid by the trustees out of the general fund.

Trustees to
report annu-
ally.

SEC. 6. *And be further enacted,* That the said trustees shall annually on the day fixed for the election aforesaid, make their report to the stockholders of all matters embraced within the scope of their authority as trustees aforesaid for the year past.

SEC. 7.
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