

CHAP. 112 if all were present, and to fill any vacancy that may occur in their body by death, resignation or otherwise, each stockholder shall vote in person or by proxy, and be entitled to one vote for every share he, she or they may own; *provided*, that no person shall have more than twenty five votes in any election or in determining any question, whatever number of shares he, she or they may be entitled to.

Proviso.

Duty of directors.

SEC. 4. *And be it enacted*, That the board of directors shall have power and authority to appoint and employ all officers, engineers and agents as may be necessary to transact the business of the company, that they may purchase and lease land necessary for the business of the company, hire or build boats, vessels or carriages to be employed by them, make and build such wharves and houses as may be necessary for their business, and that they prescribe the mode of elections of said company, the manner and evidences of transfer of stock, and the condition of forfeitures thereof, and are hereby empowered to pass all bye-laws and resolutions requisite for the welfare of the company; *provided*, such bye-laws shall not be contrary to the laws of Maryland, or inconsistent with the provisions of this charter, to determine the manner of employment, to establish the route or routes, price of passengers fare and price of transportation of freight, and the same to alter or change, and in all respects to conduct the business of the company in the best manner for the interest and advantage of the parties concerned, that the said board of directors shall keep a record of their proceedings, which shall be subject to the inspection of a majority of the stockholders duly represented.

Proviso.

Dividends—how and when declared.

SEC. 5. *And be it enacted*, That the president and directors shall from time to time declare dividends of the profits realized, if any, by the company, or so much thereof as a majority shall deem expedient.

Stock transferable.

SEC. 6. *And be it enacted*, That the shares of the stock aforesaid may be transferred by the owner or owners thereof, their executors or administrators, or attorney duly and lawfully authorised, in a book to be provided for that purpose, and in such manner as the directors shall direct.

Effects of corporation answerable for liabilities.

SEC. 7. *And be it enacted*, That all the joint stock, property, money and effects of said company shall be answerable for all contracts made by or for said company, and for all just claims against the same, and service of any legal process on any one of the directors, shall be considered sufficient service on the corporation, the

stockholder any of the full for the

Sec. 1. The directors of the company shall have power of the least part of the time such of the presented the company.

Sec. 2. In this charter to choose that the exercise of this law pursuant

Sec. 3. The directors shall be bound to issue current

Sec. 4. For the benefit of itself and the corporation at

Sec. 5. The directors shall choose

Sec. 6. An act to secure the collection of

Sec. 7. Be it enacted

That the directors of the company shall be authorized to maintain the city