

hundred shares of said stock shall be subscribed for, and until the managers of said company are elected in the manner hereinafter mentioned, unless in the meantime the whole of the capital stock be subscribed for.

Commissioners to give notice.

Sec. 3. *And be it enacted*, That when the said three hundred shares of stock shall have been subscribed for, the Commissioners aforesaid, or a majority of them, shall give at least two weeks public notice in one or more of the newspapers published in Baltimore and Harford counties, of the time and place fixed by them for the stockholders to meet for the purpose of organizing said company, by choosing by a plurality of votes, (by ballot) a President and five Directors, (any three of whom shall constitute 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 January, eighteen hundred and sixty-five, and until a new election, and for making such rules, by-laws, orders, and regulations, as they may deem necessary for the well-governing of the said company; *provided*, none of the said by-laws, rules, &c., be contrary to the Constitution and laws of this State, or of the United States.

Proviso.

May become stockholders.

Sec. 4. *And be it enacted*, That any corporation, or body politic may become stockholders in said company.

President and Directors to be elected annually.

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 of said company, held at such place as the President and Directors may appoint, on the first Monday of January, in each and every year, after the said second Monday of January, eighteen hundred and sixty-five, when and where they shall elect in the manner prescribed in section three of this act, a President and five Directors, (any three of whom shall constitute a quorum,) a Treasurer, and such other officers as they may deem necessary for the ensuing year, and until a new election, and may by a majority of votes present, adopt, add to, alter or amend such by-laws, rules, orders, and regulations, as may be deemed necessary for the interest