E. H. Miller, H. H. McVickar } Directors
D. Palmer, Jos. Torrey

The reading of the minutes of meeting held May 29th, were, upon motion of Mr. Miller dispensed with. On motion of Mr. Miller

Resolved, That Capt. Riley, be and is hereby authorized to dispose of the sch. Maryland on such terms as he may deem for the interest of the Company, but not less than sixteen thousand dollars; and any credit he may give the purchaser, to be secured by a Bottomry Bond on the vessel, or other satisfactory security.

On motion of Mr. Tilden, the Board adjourned to meet to-morrow Saturday at 12½ o'clock P. M.

Edward S. Loomis Secy.

At an adjourned meeting of the Board of Directors of the Cumberland Coal and Iron Co., held at the office of the Company, June 5th, 1858, at 12½ o'clock P. M.

Present:— A. Mehaffey, President

S. J. Tilden, H. H. McVickar, D. Palmer, E. H. Miller, T. Bloodgood } Directors

On motion of Mr. Tilden, the reading of the minutes of meeting held June 4th were dispensed with. A communication of this date having been received from A. M. Sherman, late a Director of this Company, in relation to 63 bonds heretofore issued by this Company, and owned by him, to wit, twenty bonds hypothecated with Brown, Bros. & Co.; twenty-four bonds formerly hypothecated with L. Holbrook, and now held by E. H. Miller, and nineteen bonds now delivered to E. H. Miller, numbered as follows: No. 721, 726, 730, 514, 507, 643, 646, 645, 644, 512, 521, 520, 519, 518, 647, 686, 632, 691 and 608; and in relation to a charge against him on the books of this Company of $63.000, it was thereupon, on motion of S. J. Tilden,

Resolved, That this Company hereby consents and agrees, that Edmund H. Miller shall receive and hold said bonds in the same right and plight in which they are now held and owned by said Sherman; and that all the agreements and resolutions which are applicable to said Sherman, as holder and owner of said bonds, shall apply in all respects, to said Miller. And further

Resolved, That on the production of the receipt of said Miller, the Secretary of this Company shall credit the account of said Sherman with sixty-three thousand dollars ($63.000) in full extinguishment and cancellation of his liability to this Company in respect of said bonds, he not having received any interest on said bonds, which accrued thereon, during his ownership thereof.

On motion, adjourned

Edward S. Loomis, Secy.

At an annual meeting of the stockholders of the Cumberland Coal and Iron Co., held at the office of the Company, June 7th, 1858, at 12 o'clock, M., pursuant to notice having been published in the following papers, to wit:

Cumberland Civilian, at Cumberland, Md.
Baltimore Sun, Baltimore
Journal Commerce, New York,
Evening Express — do

(Notice.)

"Office of the Cumberland Coal and Iron Company,"
"Corner of Broadway and Wall st., New York, May 15th, 1858

"Notice is hereby given, that the annual meeting of the stockholders of the Cumberland

Coal and Iron Company, for the election of a President and Board of Directors, and for the transaction of any other business, will be held at the office of the Company, in this city, on Monday, the 7th day of June next, at 12 o'clock, M."

The transfer books will be closed for ten days previous to and until the day after the election."

By order Edward S. Loomis Sec'y.

The meeting was called to order by A. Mehaffey Pres't. when, upon motion of E. H. Miller, Edward S. Loomis was appointed Secretary of this meeting.

On motion of E. H. Miller,

Resolved, That D. Palmer and H. H. McVickar be appointed inspectors of election, and the polls directed to be closed at 1½ o'clock, P. M.

The President then read his report for year ending May 1st, 1858, which, upon motion of E. H. Miller, was unanimously accepted.

On motion of S. J. Tilden

Resolved, That the Board of Directors be authorized to accept, as a full compliance with the conditions prescribed in the resolutions of the stockholders, adopted on the 13th day of April 1858, for the conversion of the stocks of this Company, into the preferred stock authorized by said resolution, the payment of the first instalment by those stockholders who have hitherto omitted to make it, with interest, and a compliance with the other conditions of said resolutions.

Provided the same be complied with within the time fixed for the payment of the last instalment. On motion of E. H. Miller, the by-laws adopted June 2d 1856, were amended to read as follows:

By-Laws

Of the Cumberland Coal and Iron Company.

Article 1st

Government of the Company.

The government and management of the Company, its assets, property and concerns, shall be and hereby are committed in a President and twelve Directors, each of whom shall be a citizen of the United States, and each of whom shall be a stockholder in the Company.

Article 2d

The President and Board of Directors — How Elected

The President and Board of Directors shall be elected by ballot, and the person or persons receiving the greatest number of votes shall be duly elected to the office designated by such votes, for one year, and until others are substituted.

Article 3d.

Every Share entitled to one Vote.

Each shareholder shall be entitled to one vote for each share of his or her stock, but in order to the exercise of this right, he or she shall have held such stock in his or her own name, at least ten days previous to the time of voting.

Article 4th

Annual Meeting of Stockholders — Where Held.

The annual meeting of stockholders for the election of a President and Board of Directors shall be held at the office of the Company, in the City of New York, unless otherwise directed by the Board of Directors

Article 5th

Appointed of Officers