

and the said president and directors shall annually at the general meeting of the stockholders, held on the first Monday of July, and oftener, if thereto required by a majority in interest of the stockholders, present to the stockholders a full report of all their transactions and of the state of the affairs of the company, and they shall cause public notice of at least ten days to be given of all general meetings of the company, and every president and director of said company, before he acts as such, shall swear or affirm, as the case may be, that he will well and truly discharge the duties of his said office, to the best of his skill and judgment: *and whereas*, it is represented to the General Assembly, that the said Casper W. Wever is willing to convey to the said company, the land and water power herein before mentioned, or such part thereof as may be desired by said company, and to receive in payment therefor, stock of said company, at the par value thereof, whereby the purposes of this incorporation may be greatly facilitated; *be it therefore enacted*, that the said Casper W. Wever, shall have the privilege and option of subscribing for such number of shares of the stock of said company as may be equivalent to the price agreed upon, in the manner hereinafter provided for; and whensoever the said Casper W. Wever shall have duly conveyed to the said company the said land and water power, or such part thereof as may be desired by the said president and directors, the same shall be taken and received by the said company, in full payment and discharge of his said subscription, and shall thereafter be and constitute a part of the capital stock of the said company, subject to be disposed of in like manner, with the residue of their stock and property: *Provided*, that the said Casper W. Wever shall, when thereto required by the president and directors, enter on the books of the company, a statement, under his hand and seal, shewing the number of shares of stock which he requires in exchange for his said property, together with a minute specification and description of the property and privileges intended to be conveyed to them: *and provided, further*, that the said Casper W. Wever will, before the books of subscription are opened, execute and deliver to his associates an instrument of writing under his hand and seal, obligating himself in the event of the president and directors of said company objecting to the price demanded by him, to take in full payment for said land and water power, such number of shares of stock as may be awarded to be the value of said land and water power, by three appraisers or

Report

Oath of office

Preamble

C. Wever's subscription

H. board