

caused the assignment to be entered in a book of the company, to be kept for the transfer of stock, shall be a member of the corporation, and for every certificate so assigned to him, shall be entitled to one share of the capital stock, and to all estates, emoluments and privileges incident to one share, and subject to all liabilities, penalties and forfeitures upon each share as the original subscriber would have been.

SEC. 8. *And be it enacted*, That upon every such subscription there shall be paid to such person or persons appointed to receive such subscriptions, such instalments as the president and directors of said railroad shall require; *Provided*, That no payment shall be demanded, until at least thirty days public notice shall have been given, in at least one newspaper in the county in which said payments shall be demanded: and should any subscriber fail or neglect to pay any instalment, or any part of said subscription thus demanded, for the space of sixty days next after the time the same shall be due and payable, the stock on which it is demanded shall be forfeited to the company; but the president and directors may remit any such forfeitures, on such terms as they may think proper; *Provided always*, That in addition to the forfeiture aforesaid, the said company shall be entitled to receive, sue for and recover the said instalment and subscription due as aforesaid, in such manner as other debts and claims are now recoverable by law.

SEC. 9. *And be it enacted*, That the president and directors of said company shall require and receive of, and from the treasurer and every other officer and other person by them employed, bonds in sufficient penalties, and with such sureties as they shall, by their by-laws, rules and regulations, determine for the faithful performance of the several duties and trusts to him, them or any of them committed.

SEC. 10. *And be it enacted*, That dividends of so much of the profits of the said company as shall appear advisable to the directors, shall be declared at least twice a year in every year, and paid to the stockholders, on demand, at any time after the expiration of ten days therefrom; but the dividends shall in no case exceed the net profits actually acquired by the company, so that the capital stock shall never be thereby impaired; and if the said directors shall fraudulently make any dividends which may

Instalments.

Provisos.

Bonds to be executed.

Dividends.