

more of the weekly newspapers published in said county; and at such meeting said incorporators, or a majority of them, shall lay the subscription books before the subscribers then and there present, whereupon the subscribers, or a majority of them, who may represent a majority of the stock so subscribed, shall elect by ballot five or more directors, but not exceeding seven, who shall be stockholders in said corporation to manage the affairs of said corporation, which said directors, or a majority of them, shall have the power to elect from among their number a president, and may also elect a vice-president of their number and a secretary and treasurer; and in said election, and all other elections by the stockholders of said company, each shareholder shall be allowed one vote for each share owned by him or her, and every shareholder may vote, either in person or by proxy; and said incorporators, or a majority of them, shall be judges of the first election of directors, and, until the first election for directors as herein provided for, said incorporators shall be the directors of said corporation, with full power and authority to act as such.

Election of directors and officers.

SEC. 3. *And be it enacted*, That the president and directors elected at the first meeting of said stockholders shall serve until the first Monday of May thereafter, or until their successors shall be elected, and to continue the succession of said corporation, after the first election of directors as herein provided, a general meeting of the stockholders shall be held annually on the first Monday of May, at which meeting a board of directors shall be elected in manner aforesaid to serve for one year, or until their successors shall be elected, and other meetings of the stockholders may be called by the president and directors, or a majority of them, according to such rules as may be adopted by the by-laws of said corporation, and the board of directors may meet as often as may be necessary for the transaction of the business of the corporation. The board of directors, from time to time, may and shall make, enact, alter and re-enact any and all lawful by-laws, rules and regulation touching the organization of said company, the taking subscriptions to its capital stock, the payment of such subscriptions, the issue and transfer of certificates of stock, and the mode of conducting all the affairs of said company, and shall have full power in law and equity to enforce the same.

President and directors. Term of office.

Annual election.

Shall make by-laws, rules and regulations

SEC. 4. *And be it further enacted*, That said corporation, within the scope of the full enjoyment of the purposes hereinbefore mentioned, shall have and enjoy, besides those

Additional powers.