

the President and countersigned by the Treasurer, and sealed with the common seal of said company, to each person for the share or shares by him subscribed and held, which certificate shall be transferable at his pleasure, in person or by attorney legally authorized in presence of the President or Treasurer, subject, however, to all payments due or to become due thereon, and the assignee holding such certificate having just 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 signed to him, shall be entitled to all the shares of the capital stock embraced therein, and to all estates, emoluments and privileges incident to said shares, and subject to all the liabilities, penalties, and forfeitures upon such shares as the original subscription would have been.

Instalments.

Sec. 8. *And be it enacted*, That upon every such subscription there shall be paid to the Treasurer of said company such instalments as the President and Directors of said railroad may require; *provided* that no payment shall be demanded until at least thirty days public notice shall be 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 subscriptions 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.

Provisos.

Bond to be executed.

Sec. 9. *And be it enacted*, That the Treasurer of the said company, before he proceeds to act as such, shall execute and deliver to the President and Directors thereof a bond in such penalty as shall be prescribed by them and with such sureties as they shall approve, conditioned for the faithful performance of the several duties and trusts to