

majority of them, shall give thirty days public notice of the time and place of holding an election for a President and six Directors of the said Company and that in said election the stockholders may vote in person or by proxy, according to the number of shares held, and the commissioners aforesaid or three or more of them, shall be judges of the first election of directors, and any stockholder shall be eligible as President and Director, and the said commissioners shall deliver over the original subscriptions to the President and Directors immediately after their election.

Directors to be chosen annually.

Sec. 6. *And be it enacted*, That to continue the succession of the President and Directors of the said company, seven Directors shall be chosen annually after notice aforesaid, on the second Monday of January in every year by the stockholders of said company, and the Directors or a majority of them shall have power to appoint judges of elections and elect a President of said company from among the Directors, and allow him such compensation for his services as they may deem proper, and if any vacancy shall occur from death, resignation, or refusal to act of the President or any of the Directors of the said Company, the President and Directors or a majority of them shall elect some person or persons to serve until the next annual election, and the said President and Directors shall hold and exercise their office until a new election of President and Directors, and that all elections that are by this Act, or by the laws of the said company, to be made on a particular day, may be legally made at any time within sixty days thereafter, after notice aforesaid.

General meeting of Stockholders.

Proviso.

Sec. 7. *And be it enacted*, That a general meeting of the stockholders may be called at any time upon giving thirty days public notice in the manner directed in section third of this Act; *provided* that a majority of the stockholders holding a majority of the capital stock of said company shall be required to transact business in such meeting of stockholders.

Power to appoint Officers, Agents, &c.

Sec. 8. *And be it enacted*, That the said President and Directors, or a majority of them, may appoint all such officers, engineers, agents, or ser-