

the said commissioners or a majority of them, shall give ten days public notice, by advertisement in the manner aforesaid, of the time and place of meeting to be held by the stockholders, for the election of a President and managers, and the organization of the corporation; *provided* that it shall not be necessary to the organization of the said corporation, that the whole amount of one thousand shares shall be subscribed at the closing of the books; but that the meeting for the election of President and managers shall be held and the organization take place, and the corporation proceed to the exercise of the powers hereby conferred on it, if two hundred and fifty shares shall be found to have been subscribed and paid in at the closing of the books as aforesaid; and in the event of the first subscriptions falling short of the entire capital hereby authorized, the President and managers may from time to time at their pleasure re-open the said books until the entire capital shall be subscribed; and for the purpose of carrying on the business of the said corporation, there shall be elected by the stockholders a President and five managers, who shall have all the powers of the said corporation; the first election to be held at the time designated by the said commissioners, and all subsequent elections on the first Monday in November in each year, at which elections the stockholders may vote in person or by proxy; in case of a failure to hold an election at any time, the persons then in office shall hold over until a new election takes place.

Proviso.

Sec. 3. *And be it enacted*, That the said corporation shall have the power of constructing and maintaining on the river Susquehanna, between the Pennsylvania line and the head of sloop navigation, such boom or booms, with piers, as may be necessary for the purpose of stopping and securing logs, masts, spars, boards, and other lumber floating on the said river, and also the erecting, constructing and maintaining of such side or branch booms as may be necessary for the purpose; *provided*, that such side or branch booms shall not extend in the main channel of the river beyond the point where the water is six feet in depth at common low tide; *and provided also*, that no boom shall be so constructed as to interrupt the naviga-

Authority to
construct
booms.

Provisos.