

Sec. 3. *And be it enacted*, That the capital stock of said corporation shall not exceed two hundred thousand dollars, divided into two thousand shares, of the par value of one hundred dollars each. Capital stock.

Sec. 4. *And be it enacted* That the affairs of said corporation shall be managed by a President and three Directors, to be chosen annually by a majority of the stockholders at such time and in such manner as may be designated by the stockholders or prescribed in their by-laws, and said President and Directors may appoint a superintendent, agents and such other employees as in their judgment may be necessary to prosecute the business of the corporation. Officers—how elected.

Sec. 5. *And be it enacted*, That the first meeting of the said corporators for the purpose of organizing the said company and for the election of officers may be held at such time and place as a majority of the stockholders may designate, notice thereof being given in some newspaper published in this State for six successive days, the last days publication to be at least six days before the day of meeting. First meeting.

Sec. 6. *And be it enacted*, That this Act shall not be construed to confer any banking privileges nor the right to issue any bill or note to circulate as currency. No banking privileges.

Sec. 7. *And be it enacted*, That the General Assembly expressly reserves the right to alter, amend, annul or repeal this Act of incorporation. Reservation.

Sec. 8. *And be it enacted*, That this Act shall take effect on and after the day of its passage. In force.