

to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in all courts of law and equity or elsewhere, to make and use a common seal and the same to alter and renew at pleasure, and generally to do and perform all things relative to the objects of this institution which now is or may be lawful for any individual or body corporate or politic to do.

Capital stock limited.

Sec. 2. *And be it enacted*, That the capital stock of this company shall consist of a sum not exceeding three hundred thousand dollars, divided in thirty thousand shares, at ten dollars each share; five dollars shall be paid in at the time of subscribing, and two dollars and fifty cents in twenty days after the company shall have gone into operation, the balance at such periods as the Directors may from time determine, after sixty days' notice being given, or may be paid from the net revenue of the company beyond the dividends of six per centum per annum, and any stockholder refusing or neglecting to pay an installment when required by the charter or by the Directors, shall forfeit all interest in the company, and be held liable for his portion of any loss which may have occurred previous to such neglect or refusal.

Authority to remit forfeitures.

Sec. 3. *And be it enacted*, That should any forfeiture occur it may be remitted by a majority of the whole Board of Directors present at a meeting at which the motion for such remission shall be made upon the payment by the person incurring the forfeiture of the principle of said installment and interest thereon, up to the time of such payment, as also of his portion of such loss as may have occurred previous to such forfeiture.

Competent to transact business.

Sec. 4. *And be it enacted*, That as soon as four thousand shares are subscribed for and paid or secured to be paid, this company shall be competent to transact all kinds of business for which it is established.

Directors.

Sec. 5. *And be it enacted*, That after the subscription of four thousand shares, as provided for in the foregoing fourth section, the said Werner Dresel, Charles Vocke, William Wilkens, H. H. Grane, Charles Spilker, Augustus Engler, Edward Niemann, Leopold Blumenberg, Wm. H. Hoff.