

General meet-
ings.

Sec. 3. *And be it enacted*, That there shall be a general meeting of the stockholders of said Corporation on the first Monday in October, in each and every year, or on such day within sixty days thereafter and at such place as may be appointed by the President and Directors for the purpose of choosing by ballot or otherwise ten members of said Corporation to be Directors to manage the affairs thereof for twelve months, and until successors shall be chosen; and in all meetings and elections every stockholder shall be entitled to give in person or by proxy one vote for each share of capital stock, standing in his, her or their names on the books of said Corporation, and until the first annual election of Directors shall be had, William H. Steuart, John M. Smith, Philip S. Chappell, John M. Miller, William T. Bixler, Henry F. Garey, Daniel L. Thomas, John W. Davis and William H. Ireland, shall be Directors of said Corporation and have full powers to Act as such.

Powers of Di-
rectors.

Sec. 4. *And be it enacted*, That the President and Directors for the time being or a majority of them shall have power to elect a President from their own body to fill the vacancies that may occur in the Presidency or Directors, to appoint a Treasurer and Secretary, and all such clerks, agents and servants as they may think necessary to conduct or execute the business of the said Corporation, and to fix their compensation and in their discretion to dismiss them, to take bonds for the said Corporation from any or all of the persons so appointed with security conditioned for the faithful execution of the duties of such persons, and to secure the said Corporation from loss, to construct, agree for and purchase, rent or hire all such lands, chattles, materials, rights, privileges and effects whatever, and to build, make or repair, or cause to be made and repaired, all such buildings, wharves, water courses and other properties as may be necessary for effecting the objects of the said Corporation, and the same or any part thereof in their discretion to sell or otherwise dispose of, to call for monthly or other installments of the capital stock as they shall deem proper and necessary, giving ten days previous notice in such newspaper as they shall see fit and proper, to prescribe