

and trading in soap-stone and other minerals, for which purpose they are hereby authorized and empowered to purchase, hold and sell land and other property in fee simple or otherwise, and erect thereon all needful or convenient buildings.

**Capital stock.** Sec. 3. *And be it enacted,* That the capital stock of said corporation shall be fifty thousand dollars, with liberty to increase the amount to one hundred thousand dollars, to be divided into shares of fifty dollars each, and every person who shall be a holder of one or more shares, shall be entitled to vote either in person or by proxy, having one vote for each share as aforesaid; and it shall be lawful for said corporation to grant certificates of full stock in whole or in part payment for the consideration of quarries, lands, buildings, machinery, mining rights, or privileges, in place of a money subscription to said stocks, at such valuation as a majority of all the subscribers shall fix; said subscription to become void if satisfactory titles or conveyances to the corporation be not made at such a period as said corporation may direct after its organization.

**Affairs—how managed.** Sec. 4. *And be it enacted,* That the affairs of said corporation shall be managed by a President, who shall also be a Director; and not less than four other Directors to be elected by the stockholders, who shall remain in office one year, or until successors shall be elected; the President and Directors being hereby empowered to pass by-laws fixing the period of elections, and to make all regulations in regard to them, and for any omission to elect at the time appointed no such omission to operate as a dissolution of said corporation.

**Power and privileges.** Sec. 5. *And be it enacted,* That the said President and Directors, or a majority of them may do all acts necessary for conducting the business and carrying out the objects of the corporation, may appoint and employ any agent or other persons, by them deemed necessary for accomplishing said objects; may declare annual or semi-annual dividends of profits as ascertained by them, and direct the time and manner of all transfers of stock, but no sale or purchase of real estate shall be made by them, except by the consent of two-thirds of