

post and all other fertilizers; the grinding of wheat, corn and other grains; the manufacture of flour and meal, and the cutting and sawing of timber and lumber, and the vending of said articles; for which purpose the said Corporation shall have all necessary power for erecting buildings, factories, mills, structures and machinery of every kind which shall be deemed necessary for the carrying on of such operations, and for the purchase, holding and sale of real estate and patent rights, and shall have all the rights and powers, which an individual has by law to transport the products and proceeds of its property, and operations to market, and shall have all other rights as to its real estate, live stock and other personal property, which an individual owner of like property may lawfully exercise; *provided nevertheless*, that said Corporation shall not own more than one thousand acres of land at any one time.

**Capital stock.** Sec. 3. *And be it enacted*, That the capital stock of said Company shall be divided into shares of twenty-five dollars each, and shall at no time exceed two hundred thousand dollars, and when four hundred shares of said stock have been subscribed the persons named in the first Section of this Act, shall act as a corporate body; and every person who shall be the proprietor of one or more shares of said stock, shall be a member of said Corporation, and as such shall be entitled at all elections and meetings of the stockholders, to one vote in person, or by proxy for each and every share of said capital stock held by such person; and the said capital stock may in whole or in part consist of and be vested in lands, buildings, tools, live stock and materials necessary, or useful for carrying on the business of said Corporation, and the shares of said capital stock shall be deemed personal estate, and be transferable in such manner as shall be provided and directed by the by-laws of said Corporation, and subscriptions to the said capital stock shall be made at such places and in such manner as shall be designated by the President and Directors of said Company.

**Affairs—how managed.** Sec. 4. *And be it enacted*, That the affairs of said Company shall be managed by a President and six Directors, who shall be chosen annually by the