

elect at the period appointed shall operate as a dissolution of this corporation.

May make
By-Laws.

Sec. 5. *And be it enacted*, That the said President and Directors, or a majority of them, may do all acts necessary for the conducting of the business, and carrying out the objects and intentions of this Act, may appoint agents or other persons necessary for the accomplishing said objects, may make all necessary by-laws and regulations, may revise, alter or annul the same, may declare dividends, as ascertained by them, may fix and regulate the time or times, manner, terms, and conditions of receiving further subscriptions within the limits aforesaid to the capital stock, and of all transfers of stock, may call in all instalments on stock, agreeably to the terms of subscription, and enforce payments thereof, may prescribe the conditions of forfeiture in cases of non-payment, and dispose of all or any such forfeited stock as they in their discretion shall deem proper and expedient, and generally may do all things necessary to carry out the objects and intentions of this Act according to the true intent and meaning thereof.

Power to locate and construct.

Sec. 6. *And be it enacted*, That the Directors of said Company shall be and they are hereby invested with all the rights and powers necessary to the location, construction and repair of the railroad not exceeding sixty-six feet wide, with the necessary addition for embankments and excavations, and with as many sets of tracks as the said Directors, or a majority of them may deem necessary, and they, or a majority of them, may cause to be made, or contract with others for making said road or any part of it, and their agents or those with whom they contract for making any part of the same, or their agents, may enter upon and use and excavate any land which may be wanted for the site of said road, or the erection of warehouses, or other works necessary to said road, or for any other purpose necessary or useful in the construction or repairs of said road or its works, and that they may build bridges and fix scales and weights, may lay rails, may take and use any earth, gravel, stone, or material which may be wanted for the construction or repair of any part of said road, or any of its works,