

scribed, if within five years from the passage of this Act, the said Commissioners, or a majority of them, shall give thirty days previous notice of the time and place of holding an election for President and fifteen Directors of said company, and that in said election the subscribers may vote in person or by proxy, according to the number of the shares held, and the said Commissioners, or three or more of them, shall be judges of the first election of Directors, and any subscriber shall be eligible as President or Director, and the said Commissioners shall deliver over the original subscriptions to the President and Directors immediately after their election.

Succession of
Directors.

Sec. 6. *And be it enacted*, That to continue the succession of the President and Directors of the said company, fifteen Directors shall be chosen annually, after notice aforesaid, on the first Monday in January of every year, by the stockholders of said company, and the Directors, or a majority of them, shall have the power to appoint judges of elections, and elect a President of said company from among the Directors, and allow him such compensation for his services as they may deem proper, and if any vacancy shall occur from death, resignation or refusal to act of the President or any of the Directors of said company, the President and Directors, or a majority of them, shall elect some person or persons to serve until the next annual election, and the said President and Directors of the company shall hold and exercise their office until a new election of President and Directors, and that all elections that are made by this Act or by the laws of said company, to be made on a particular day; if not made on such day, may at any time be legally made within sixty days thereafter, after notice aforesaid.

Notice of
meeting.

Sec. 7. *And be it enacted*, That a general meeting of the stockholders may be called at any time upon giving thirty days previous notice in the manner described in section three.

Powers of Di-
rectors.

Sec. 8. *And be it enacted*, That the said President and Directors, or a majority of them, may appoint all such officers, superintendents, agents or servants whatsoever as they may deem prudent for the transaction of the business of said company,