

## Provisos.

granted to said corporation, *provided* no pier or piers, boom or booms shall be so constructed as to interrupt the navigation of said rivers, water-ways or courses by steam or sail vessels, and *provided also*, that all such logs, boards and other floating timbers stopped by means of said boom or booms shall be landed and manufactured within the bounds and limits of this State.

## Capital stock.

Sec. 4. *And be it enacted*, That the capital stock of said company, whether the same be real, personal or both, shall amount to one hundred thousand dollars, which shall be divided into one thousand shares of one hundred dollars each, and which said capital stock may be increased at the discretion of the directors of said company to an amount not to exceed five hundred thousand dollars, and shall be considered personal property, and shall be assignable and transferable in such manner as may be provided by the by-laws of said company, and shall be in such places and in such manner as shall be designated by the said E. R. Brydon, Anthony Kean and Peter Devecmon, or a majority of them, and which subscription may be paid either in lands at a valuation to be determined by those receiving the said subscriptions or in money, and the stockholders shall be entitled to one vote for each share of stock, either in person or by proxy, held by them, and if a sufficient amount for its lawful purposes be not subscribed to the capital stock of the said company at such time as designated by E. R. Brydon, Anthony Kean and Peter Devecmon, or a majority of them, then further subscriptions may be from time to time received to said capital stock at such other times or places as the president and directors of said company may appoint.

## Officers.

Sec. 5. *And be it enacted*, That the affairs of said company shall be managed by a President and not less than five Directors nor more than ten Directors, who shall be chosen annually by the stockholders, to serve for one year and until others are elected, and in case of any vacancy occurring in the Presidency or Directors of said company, the remaining Directors shall have full power to fill such vacancy until the next general meeting of the stockholders shall be held, and until the