

Limits.

Sec. 4. *And be it enacted*, That the operations of this Corporation, in whole or in part, may be carried on either within or without the bounds of this State, as to the Directors of the said Corporation may seem advisable from time to time.

Capital stock.

Sec. 5. *And be it enacted*, That the capital stock of said Corporation shall not exceed five hundred thousand dollars, divided into shares of one hundred dollars each, to be issued either for cash subscriptions or in payment for property, as may be provided for in the by-laws of this Corporation, and the said Corporation may go into operation whenever five thousand dollars in money shall have been paid for that amount of its capital stock at its par value.

Dividend.

Sec. 6. *And be it enacted*, That no dividend shall be declared which shall impair the paid in capital stock of said Corporation, or from any other source than the bona-fide earnings of the Corporation, clearly ascertained at stated periods, and that no share or shares of stock shall be transferred, and no dividend paid to any stockholder while said stockholder remains indebted to the Corporation.

Pay installment.

Sec. 7. *And be it enacted*, That if any stockholder or his assigns shall refuse or neglect to pay any installment for the space of sixty days next, after the same shall be due and payable, the stock on which such installments is due and payable shall be forfeited to the Corporation, and may be sold by said Corporation for its benefit, but the President and Directors, or a majority of them, may remit such forfeiture on such terms as they may think proper.

Banking prohibited.

Sec. 8. *And be it enacted*, That this Act shall not be construed to confer upon said Corporation any banking powers, nor the right to issue any bill or note in the form of a bank note, to circulate as currency.

Reservation.

Sec. 9. *And be it enacted*, That the General Assembly expressly reserves to itself the right to alter, amend, annul or repeal this Act of incorporation at pleasure.

In force.

Sec. 10. *And be it enacted*, That this Act shall take effect on and after its passage.

Approved March 20, 1868.