

all Courts of Law or Equity, or elsewhere, to make and use a common seal, and the same to alter and renew at pleasure, and generally to do and perform all things relative to the objects of its institution, which now is or may be lawful for any individual or body politic or corporate to do.

Capital stock.

Sec. 2. *And be it enacted*, That the capital stock of said Company shall consist of two hundred thousand dollars, divided into shares of five dollars each, with liberty to increase the same at any time hereafter to four hundred thousand dollars; the first subscription of eight thousand shares to be paid as follows, viz: one dollar per share at the time of subscribing, one dollar on the first of May, eighteen hundred and sixty-eight, one dollar per share on the first day of July, eighteen hundred and sixty-eight, and the balance of the first eight thousand shares to be paid in like installments, as the directors may determine; sixty days notice of each installment to be given; or the said balance may be paid either in part or the whole, from the net revenue of the Company; provided the said revenue shall, in the discretion of the directors, be amply sufficient to meet the liabilities of the Company, otherwise the installments shall be paid upon notice duly given, and whenever the directors shall determine to increase the capital stock over and above the sum of two hundred thousand dollars, they may authorize a further subscription of stock, not exceeding forty thousand additional shares, at five dollars per share, payable in like installments, giving sixty days notice of the payment of each installment, and any subscriber refusing or neglecting to pay an installment, as herein provided, shall forfeit all his interest as stockholder in the Company, and be held liable for his proportion of any loss which may have occurred prior to such neglect or refusal; provided that such forfeitures may be remitted by the directors, upon the payment of the principal and interest thereon, and the proportion of loss which may have occurred, if application be made for such remittance within six months from the time the forfeiture occurred.

Increase capital stock.

Sec. 3. *And be it enacted*, That so soon as eight thousand shares are subscribed, and the first in-