

by the stockholders, the said persons named in the first Section of this Act, or a majority of them, shall have full power to exercise all the corporate powers of said Company.

General meet-
ing. Sec. 5. *And be it enacted*, That a general meet-
of the stockholders shall be held as soon as conven-
ient after the stock shall have been subscribed,
and thereafter at such times and places as the by-
laws adopted by the Company may determine.

Negotiate
loan. Sec. 6. *And be it enacted*, That the Company
shall have power to negotiate a loan upon its
bonds, secured by mortgage or deed of trust of all
its property, but nothing herein contained shall be
construed to authorize the said Company to issue
any note, token or device to be used as currency.

By-laws. Sec. 7. *And be it enacted*, That the stockholders
of said Company may, at any meeting held by
them, adopt and establish such by-laws, rules and
regulations as they may deem necessary for the
management of said Company, and for the guid-
ance of its President and Directors and other offi-
cers and agents, and the same repeal and modify
at pleasure; provided, however, that they be not
repugnant to any laws of this State or United
States.

Null and
void. Sec. 8. *And be it enacted*, That unless said cor-
poration, as named in the first Section of this Act,
shall proceed within the space of six months to
carry out the provisions of this Act, and shall
within the period of two years complete the same,
then this Charter shall be null and void.

In force and
reservation. Sec. 9. *And be it enacted*, That this Act shall
take effect from its passage, and the Legislature
reserve to itself the right to alter or repeal this Act
at pleasure.

Approved March 30, 1868.