

if any of the Commissioners shall die, resign or refuse to act, another or others may be appointed in his or their stead by a majority of the remaining Commissioners.

Incorporation

Sec. 2. *And be it enacted*, That the subscribers to said stock, their successors and assigns, shall be and they are hereby declared to be incorporated into a Company by the name of "The Chestnut Summit Avenue Company," and by that name shall be capable in law of purchasing, holding, selling, leasing and conveying estates, real, personal and mixed, so far as shall be necessary for the purposes hereinafter named and no further, and shall have succession, and by said corporate name may sue and be sued, and may have and use a common seal, which they shall have power to alter or renew at their pleasure, and shall have and enjoy, and may exercise all the powers, rights and privileges, which other corporate bodies may lawfully do for the purposes mentioned in this Act.

Subscription.

Sec. 3. *And be it enacted*, That upon every such subscription there shall be paid at the time of such subscribing to the said Commissioners, or their agents, the sum of one dollar on every share subscribed, and the residue thereof shall be paid in such installments and at such times as it may be required by the President and Directors of said Company, and if any subscriber shall fail or neglect to pay any installment or part of said subscription thus demanded for the space of sixty days next after the time the same shall be due and payable, the stock on which it is demanded shall be forfeited to the Company and may be sold by the said President and Directors for the benefit of the Company, but the President and Directors may remit such forfeiture on such terms as they shall deem proper.

General meeting.

Sec. 4. *And be it enacted*, That as soon as ten thousand dollars or more of the said capital stock shall have been subscribed, the said Commissioners, or a majority of them, shall call a general meeting of the subscribers at such time and place as they may appoint, and shall give at least ten days' public notice thereof, and at such meeting the said Commissioners shall lay the subscription books before the subscribers then and there pres-