

county or counties in which the operations of the company are to be carried on.

41. When the certificate shall have been so recorded, the persons who have signed and acknowledged the same, and their successors, shall be a body politic and corporate in fact and in name, by the name stated in such certificate, and by that name shall have succession.

42. They shall, by their corporate name, be capable in law of purchasing, holding and conveying any real or personal estate whatever, which may be necessary to enable the said corporation to carry on the operations named in such certificate.

43. The stock, property and concerns of such corporation, shall be managed by not less than four nor more than twelve trustees, directors or managers, who shall respectively be stockholders in such corporation, and citizens of the United States, who shall (except the first year) be annually elected by the stockholders at such time and place as shall be directed by the by-laws of the company.

44. Public notice of the time and place of holding such election shall be published not less than ten days previous thereto, in the newspaper printed nearest to the place where the operations of the said corporation shall be carried on, and the election shall be made by such of the stockholders as shall attend for that purpose, either in person or by proxy.

45. All elections shall be by ballot, and each stockholder shall be entitled to as many votes as he owns shares of stock in said corporation; and the persons receiving the greatest number of votes shall be trustees, managers or directors.

46. When any vacancy shall happen among the trustees, directors or managers, by death, resignation or otherwise, it shall be filled for the remainder of the year in such manner as may be provided by the by-laws of the said corporation.

47. If it shall happen at any time that an election of trustees, directors or managers, shall not be made on the day designated by the by-laws of the said company, the company for that reason shall not be dissolved; but it shall be lawful on any other day to hold such election in such manner as may be provided by the