

may remove from office the President, or any or all of the Directors, and elect others to serve in the stead of those removed. Remove officers.

Sec. 9. *And be it enacted*, That in all proceedings of the President and Directors of said company, the President shall have one vote, and all questions shall be decided by a majority of votes; and the said President and Directors may appoint all and any such officer, engineers, agents or servants whatsoever, as they may consider necessary for the transaction of the business and the accomplishment of the purposes of said company, and may dismiss or change the same at pleasure, and may fix and determine by general regulations, or by special contract, the compensation of all such officers and others, and may determine by their by-laws and regulations the manner of settling and adjusting all accounts of any of said officers against the said company; and also the manner and evidence of transfer of the stock of said company, and they shall have power to pass all by-laws and regulations which they may deem necessary for exercising the power vested in the company hereby incorporated, and from time to time to alter and amend the same at their pleasure; *provided*, that they shall not have power to pass any by-laws contrary to the laws of the United States or of this State, or to the provisions of this Act. Decided by vote.
Compensation
By-laws.

Sec. 10 *And be it enacted*, That if the entire stock of the said Company, provided for in the second section of this Act, be not subscribed before the first election of President and Directors, as hereinbefore provided for, the President and Directors for the time being may from time to time, at their discretion, open books for additional subscriptions to the Stock of said Company of as many shares of said Stock as they may deem necessary, and announce their desire to have subscribed and may receive subscriptions for the same, or sell the same at a price not below their par value, after giving at least thirty days' notice of the opening of said books for subscription, or of their intention to sell said shares, as the case may be, *provided*, that the said President and Directors shall not increase the Capital Stock beyond said sum of six hundred thousand dollars. Open books.
Give thirty days notice.