

Sec. 8. *And be it enacted*, That at the annual meetings of the stockholders, the President and Directors in office for the preceding years shall exhibit to the stockholders a clear and distinct statement of the affairs of said Company ; that at any called meetings of the stockholders, (a majority in value being present,) a majority in value of those present may require a similar statement from the President and Directors, whose duty it shall be to furnish it when thus required, and at all general meetings of the stockholders, a majority in value of all the stockholders of said Company may remove from office the President, or any or all of the Directors, and elect others to serve in the stead of those removed.

Annual statement.

Majority may 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.

Appoint officers.

Transfer stock

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