

Commissioners, any three or more to open books and receive subscriptions for said capital stock, at such time and times, and place or places, as they shall deem proper; any seven of them shall have power to act; they may fill vacancies occurring in their own body by death, resignation or otherwise; they may appoint persons to superintend the receiving of subscriptions, and to receive money payable thereon; may call a meeting of the subscribers at such time and place, and with such notice as they deem proper, after the minimum amount of capital aforesaid shall be subscribed, and may do all such other lawful acts as shall be proper to constitute and organize the said corporation, until the first Board of Directors shall be elected, including the power (in person or through persons appointed by them,) to superintend, conduct, scrutinize and certify that election.

Vacancies.

Powers.

Sec. 4. *And be it enacted*, That at the meeting of subscribers to be called as aforesaid, or at any meeting held by an adjournment thereof, from time to time, there shall be an election of Directors, and from the time of such election the said corporation shall be deemed to be completely organized and constituted with all the facilities, rights and privileges hereby granted.

Directors.

Sec. 5. *And be it enacted*, That the said corporation shall have all the powers, qualities, faculties, rights and privileges which lawfully belong to corporations generally, so far as the same shall be necessary for the purposes of its incorporation, including perpetual succession, the right to have and use a common seal, and to change the same at pleasure; the power to purchase, receive, acquire, hold, sell, lease, dispose of and manage estates, real, personal or mixed; the right to sue and be sued, and to transact its business in the said corporate name; the power to make contracts and the power to make all by-laws, rules and regulations which may be deemed expedient and not contrary to law, but not including banking privileges.

Rights.

Perpetual succession.

Sec. 6. *And be it enacted*, That there shall be seven Directors of said corporation, who shall be a Board to transact and manage all the affairs of the corporation and exercise all its powers, subject to the control of the stockholders in general meet-