

other officers or agents as the interests of said company may require, to serve during the pleasure of said President and Directors, and shall determine the nature of the surety and the amount the respective officers and agents shall bond for, the amount of their respective salaries, and when the same shall be payable.

To make and establish by-laws, rules, &c. SEC. 6. *And be it enacted*, That the said President and Directors, or a majority of them, shall have full power and authority to make and establish all such by-laws, rules, orders and regulations, not inconsistent with the Constitution and Laws of this State, that shall or may be necessary for the well being, ordering and directing the affairs of said company.

Stockholders to elect President and Directors. SEC. 7. *And be it enacted*, That the stockholders of the said company, in one year from and after the day on which the first election for President and Directors shall be held, as hereinbefore provided for, and on the same day in every year thereafter, unless the same shall happen on Sunday, and in that case on the day succeeding, shall elect by ballot from among the said stockholders, one President and six Directors, to serve for one year from the day of their election, and until the election of their successors, and in every election, as aforesaid, for President and Directors, each stockholder shall be entitled to one vote for each share of stock by him, her or them held, and in case it shall happen that an election for President and Directors should not be made upon any day when, pursuant to the provisions of this Act, such election ought to have been made, said corporation shall [shall] not for that cause be dissolved, but it shall be lawful on any other day, to hold and make an election as aforesaid, in such manner as shall be prescribed and regulated by the by-laws and ordinances of said corporation.

Shares, how to be voted.

Power to call on subscribers for payment. SEC. 8. *And be it enacted*, That the President and Directors, or a majority of them, shall have full power and authority to call upon the subscribers to the capital stock of said Company for the payment of the respective amounts subscribed for, in instalments not exceeding five dollars on each share subscribed for, nor more than one instalment in any one month,