

## CHAP. 71.

Elections—meetings

6. AND BE IT ENACTED, That the said company shall meet on the fourth Monday in September next, and on the fourth Monday in September in each succeeding year, for the purpose of choosing such other officers as aforesaid, for the ensuing year, in manner aforesaid, and at such other times as they shall be summoned, in such manner and form as shall be prescribed by their respective by-laws, at which annual or special meetings they shall have full power and authority to make, alter or repeal, by a majority of votes, in manner aforesaid, all such by-laws, rules, orders and regulations, made as aforesaid, and to do and perform any other *corporal* act as herein authorised.

Certificates for stock to be delivered to subscribers

7. AND BE IT ENACTED, That the president and managers first chosen as aforesaid, shall procure certificates for all the shares of the stock of the said company, and shall deliver one such certificate, signed by the president and countersigned by the treasurer, and sealed with the common seal of the said company, to each person or persons, for every share by him, her or them subscribed and held, he, she or they, having paid to the commissioners aforesaid one dollar for each share, which certificate shall be transferrable at his, her or their pleasure, in person, or by attorney duly authorised, in the presence of the secretary, subject however to all payments due and to become due thereon; and the assignee holding any certificate, having first caused the assignment to be entered in a book of the company to be kept for that purpose, shall be a member of the corporation, and for every certificate assigned to him, her or them as aforesaid, shall be entitled to one share of the capital stock, and of all the estate and emoluments of the company, and to vote as aforesaid at the meetings thereof.

Powers of president and managers

8. AND BE IT ENACTED, That the said president and managers shall meet at such times and places as shall be ordained by the respective by-laws, and when met, five members shall form a quorum, who in the absence of the president may choose a chairman, and shall keep minutes of all their transactions fairly entered in a book, and a quorum being formed, they shall have full power and authority to appoint all such surveyors, engineers, superintendants, and other officers, as they shall deem necessary to carry on their intended works, and to fix their salaries and wages, and to draw on the bank for all monies as shall have been so as aforesaid deposited by the commissioners aforesaid, which draught shall be signed by the said president, or in his absence by a majority of a quorum, and countersigned by the treasurer; and generally to do all such other acts, matters and things, as by this act and the respective by-laws, rules, orders and regulations, of the company, they shall be authorised to do.

Delinquents

9. AND BE IT ENACTED, That after thirty days public notice in all the public papers aforesaid, of the time and place appointed for the payment of any proportion of the said capital stock of the said company, if any stockholder shall neglect to pay such proportion at the time and place appointed, for the space of thirty days after the time so appointed, every such stockholder, his, her or their assignee, shall, in addition to the payment so called for, pay at the rate of five *per cent.* per month for delay of such payment; and if the same, and the said additional penalty, shall remain unpaid for such space of time as that the accumulated penalties shall become