

the stockholders. Sixthly. To provide for and pay out of the revenues and funds of the company, all such annual expenses as it may be necessary to incur for keeping up, carrying on and encouraging, the said manufactories, or for promoting and carrying on in any manner the business of the company. Seventhly. To establish rules and regulations for the transfer of the stock of the said company, and for the proof of the property and ownership therein. Eighthly. To call general meetings of the stockholders from time to time, and at such times and for such purposes as they shall think proper, giving six weeks notice of the time, place and purpose, of every such meeting respectively, provided that no such meeting shall be competent to the transaction of any business whatever, unless there be present thereat the holders of seven hundred and fifty shares at least, or their proxies. Ninthly. And generally do and transact all things for the said company, relative to the undertaking, common stock and joint property aforesaid, in as full and complete a manner as the individual stockholders or subscribers might do were they personally present.

9. AND BE IT ENACTED, That the president and managers, or a majority of them, so soon as the progress of the work, and the state of the funds will permit, shall make, declare, and pay to the stockholders, or their legal representatives half yearly dividends at certain stated times, on the stock of the company, out of the income of the company's property, reserving such sum annually as they shall judge necessary for repairs, augmentations and contingencies.

Dividends

10. AND BE IT ENACTED, That the original subscribers to this association, and the assignees, transferees and legal representatives, of all such original subscribers, for ever, shall be taken and deemed, to all intents and purposes, to be members of the company, and shall be entitled to all the rights, benefits and advantages, to arise in any manner therefrom, or from the property, books and capital stock thereof, in proportion to the amount of their stock and interest respectively; *Provided*, that no transfer or assignments of the said capital stock shall be valid unless it be made on the books of the company, and in such manner as the president and managers, or a majority of them, shall appoint; and every person or persons having so transferred or assigned the whole of his, her, or their interest and stock in the said company, shall thereafter cease to be a member or members of the said company to all intents and purposes.

Original subscribers, &c deemed members of the company

Proviso

11. AND BE IT ENACTED, That the president and each manager, before he enters upon the duties of his office, shall take the following oath or affirmation, as the case may be: "I do solemnly swear, or affirm, that I will impartially, faithfully, diligently and honestly, execute the duties of —, conformably to the provisions of an act to incorporate a company under the name and style of The President and Managers of the Steam Company of Princess-Anne, and the trust reposed in me, to the best of my skill and judgment;" and the secretary, and other officers, shall also take a similar oath, or affirmation, and shall besides give bond, with security to the satisfaction of the president and managers, for the faithful discharge of their duties in their respective stations.

Oath of president, &c

12. AND BE IT ENACTED, That if any stockholder shall fail to pay his or her instalments to the amount of ten dollars on each

Definqueats