

elect another person to supply such vacancy for the remainder of the year; and in every election for directors, each stockholder shall be entitled to one vote for every share by him or her held.

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5. AND BE IT ENACTED, That the said president and directors shall be authorised to make such by-laws, rules, orders and regulations, (not inconsistent with the laws of this state,) as shall be necessary for the well ordering and directing the affairs of the said company, and also to appoint a treasurer during their pleasure, who, before he proceeds to act as such, shall give bond, with approved security, to the president and directors, in such sum as they shall appoint, with condition for the faithful discharge of the duties of his office.

To make by-laws, &c.—Treasurer to be appointed.

6. AND BE IT ENACTED, That the said stockholders, and their successors, from the time of the first meeting before mentioned, shall and are hereby declared to be incorporated, by the name of The Chester Bridge Company, and by that name may sue and be sued, implead and be impleaded, answer and be answered unto, in any court of law or equity of this state, and may make, have and use, a common seal, and the same break, alter and renew, at pleasure.

Stockholders incorporated.

7. AND BE IT ENACTED, That the president and directors first to be chosen as aforesaid, shall procure certificates, to be written or printed, for all the shares of stock of the said company, and shall deliver one such certificate, signed by the president, and countersigned by the treasurer, and sealed with the seal of the corporation, to each person for every share by him or her subscribed or held, upon payment to the treasurer, in part of the sum due thereon, the sum of four dollars for each share, which certificate shall be transferrable in person, or by attorney, in the presence of the president or treasurer, subject however to the payments due, and that may grow due thereon; and the assignee holding any certificate, having first caused the assignment to be entered in a book of the company, which shall be kept for that purpose, shall be a member of the corporation, and for every certificate so held, shall be entitled to one share of the capital stock, and of all the estates, benefits and emoluments, of the company, and to vote as aforesaid at the meetings thereof.

Certificates of stock to be delivered.

8. AND BE IT ENACTED, That the president and directors shall meet at such times and places, and be convened in such manner, as shall be agreed on, for transacting the business of the company, and a majority shall be 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 met, they shall have full power and authority to agree with, and appoint such engineers, superintendants, artists and other officers, as they shall think necessary to carry on the said bridge, and to contract and agree for materials, and all such articles as they shall deem necessary; to ascertain the times, manner and proportions, in which the stockholders shall pay the money due on their respective shares, in order to carry on their work; to draw orders on the treasurer for all money to pay the wages of persons by them employed, and for the materials and labour done; *Provided*, such orders shall be signed by the president, or in his absence by a majority of the attending directors; and to do and transact all other such acts, matters and things, as by this act, or the by-laws, orders and regulations, of the company, shall be committed to them; *Provided also*, that the

Meetings—powers of president & directors.

Provisos.