

Capital stock.

SEC. 4. *And be it enacted*, That the capital stock of said corporation shall be three hundred thousand dollars, divided into six thousand shares of the par value of fifty dollars each, and the directors of said corporation, for the purpose of completing and fully equipping the railway hereinbefore mentioned may issue from time to time, mortgage bonds to an amount sufficient in the judgment of said directors to complete and fully equip said railway, and secure the payment of such bonds by mortgage of all or any part of the property, rights, franchises and revenues of said company.

Board of directors to manage.

SEC. 5. *And be it enacted*, That all the interests and affairs of said corporation shall be controlled and managed by the persons particularly named in the first section of this Act, or such of them as shall accept office as the board of directors of said company for and during the first year after the passage of this Act, and until their successors as such board shall have been duly elected and qualified, pursuant to the by-laws and regulations which shall be established by such board, and thereafter the said interests and affairs shall be managed and controlled by a board of nine directors, stockholders of said company, elected by a majority of the votes of all the stockholders attending in person or by proxy at the annual meeting of the stockholders, each share of stock so represented being entitled to one vote, and such board of directors aforesaid shall elect from their number a president a vice-president, a secretary and a treasurer, the board of directors, from time to time, may and shall make, enact, alter and re-enact any and all lawful by-laws, rules and regulations touching the organization of said company, taking subscriptions to its capital stock, the payment of such subscriptions, the issue and transfer of certificates of stock, and the mode of conducting all the affairs of said company, and shall have full power in law and equity to enforce the same.

Power to enforce by-laws, etc.

May connect with other roads.

SEC. 6. *And be it enacted*, That said corporation may connect with any other railroad or transportation company now organized or which may hereafter be organized, and said corporation hereby created is authorized to consolidate with such railroads or transportation companies as it may cross or connect with, upon such terms as may be agreed upon between them, or said corporation may lease, purchase such connecting roads, or may be leased or purchased by them.

To use public roads, streets, etc.

SEC. 7. *And be it enacted*, That said corporation may enter upon, grade, occupy and use any public road, street or highway in said counties or any city or town therein for the