

use a common seal, and at pleasure to alter the same, and to ordain and establish such by-laws and regulations as shall be necessary and convenient for conducting the affairs of the corporation not repugnant to law.

Sec. 2. *And be it enacted,* That the objects of said corporation are hereby declared to be the manufacture and preparation of superphosphate of lime and all other fertilizers, the purchase of machinery and farming implements of all kinds, and the vending of said articles, for which purpose the said corporation shall have all necessary power for erecting buildings, factories, structures and machinery of every kind which shall be deemed necessary for the carrying on of such operations, and for the purchase, holding and sale of real estate in said county necessary for the operations of said corporation, and patent-rights, and shall have all the rights and powers which an individual has by law, to transport the products and proceeds of its property and operations to market, and shall have all other rights as to its real estates, live stock and other personal property, which an individual owner of like property may lawfully exercise.

Sec. 3. *And be it enacted,* That the capital stock of said company shall be divided into shares of fifty dollars each, and shall at no time exceed two hundred thousand dollars, and when four hundred shares of said stock have been subscribed, the persons named in the first section of this Act shall act as a corporate body, and every person who shall be the proprietor of one or more shares of said stock, shall be a member of said corporation, and as such shall be entitled at all elections and meetings of the stockholders to one vote, in person or by proxy, for each and every share of said capital stock held by such person, and the said capital stock may in whole or in part consist of and be vested in lands, buildings, tools, live-stock and materials, necessary or useful for carrying on the business of said corporation, and the shares of said capital stock shall be deemed personal estate, and be transferable in such manner as shall be provided and directed by the by-laws of said corporation, and subscriptions to the capital stock shall be made at such places and in such manner as shall be designated by the President and Managers of said Company.

Sec. 4. *And be it enacted,* That the affairs of said company shall be conducted by a President and three Managers, who shall be chosen annually by the stockholders to serve one year, and until their successors shall be elected, and in case of any vacancy occurring in the President or Managers of said Company, the remaining Managers shall have power to fill such vacancy until the next general meeting of the stockholders shall be held, and until the first election of President and Managers shall be, as herein provided; the said persons