

CHAP. 13.

Book required

Transfers

Instalments

Provision for closing &c.

Enlarge the capital

Distribution of assets

SEC. 4. *And be it enacted*, That the directors shall cause to be entered in a book prepared for the purpose, the names of all the stockholders, with their respective number of shares; they shall also cause to be entered in a separate book, each and every transfer, which shall from time to time be made of any of said shares; the stock shall be assignable and transferable under such rules and regulations as shall be prescribed by the society or company; the directors shall also keep fair and correct entries of their proceedings, which shall at all times be open to the inspection of the stockholders, and they shall make an annual exhibit to the company of the state of the business. Any person who shall refuse or neglect to pay any instalment due on his or her stock, within three months after he or she shall be notified by the directors that an instalment is due according to the agreement now existing for the payment of the stock, that is to say, five dollars on every share, every ninety days, if called for, shall surrender and forfeit such share or shares to the company, who shall be authorised to keep or sell the same, or may extend the time of payment to the non-complying stockholders.

SEC. 5. *And be it enacted*, That at any time hereafter any number of stockholders, holding over two-thirds of the capital stock, shall have authority if they deem it necessary, to order the business of the company to be brought to a close, and settled according to the proportions due to each, and the directors for the time being shall have full power to sell, dispose of, and convey all the lands and other property of the concern under the direction of the society or company.

SEC. 6. *And be it enacted*, That the said company, if they shall at any time deem it necessary, shall have power to enlarge the capital stock to any amount not exceeding twenty thousand dollars; at the expiration of this act, which shall be on the first day of January, eighteen hundred and seventy-six, if not before altered or repealed, or at any time when the directors shall make sale or otherwise dispose of the lands and other stock of the company, they shall make a faithful and equitable distribution of the assets among the stock-