

election should have taken place, shall hold their respective offices, and continue to enjoy\* and exercise the same until a new election shall have been made, and in case of the death or resignation of the president or any of the directors of said company, the vacancy may be filled by the board of directors, at some subsequent meeting. CHAP. 334.

SEC. 5. *And be it enacted.* That the said company <sup>Power and rights of company</sup> may have, hold and possess, contract for, and purchase such lands, chattels, materials, carriages and cars, rights and privileges, and cause all such machinery, buildings, improvements, or conveniencies to be made, as they shall deem necessary for effecting the objects of the company, and the same or any part thereof to sell and convey, or otherwise dispose of in their discretion; and also to prescribe the mode of issuing and <sup>Transfers</sup> transferring stock in the said company, and the evidence thereof; to do all such acts, and pass all such <sup>By laws</sup> ordinances and regulations, for the benefit and well ordering of the business of the said company as they shall think proper, the same not being contrary to the by-laws of the stockholders, nor the laws of this State, nor of the United States.

SEC. 6. *And be it enacted,* That the general <sup>General Meetings</sup> meetings of the stockholders shall be called at any time by the president and directors, and at such times as may be appointed in the by-laws, and that special <sup>Special meetings</sup> meetings may be called by the president or a majority of the directors, or by any number of the stockholders who shall be proprietors of not less than one-fourth part of the whole capital stock of the said company, first giving ten days public notice of the objects of such meeting, and in any meeting of the stockholders, a <sup>Quorum</sup> quorum for the transacting of any business other than the election of the president and directors, shall consist of the owners and representatives of the owners of at least the major part of the said capital stock; and <sup>Powers</sup> every such meeting shall have full power and authority to pass, amend, alter and repeal by-laws and resolutions which shall whilst in force be binding on the president and directors of said company, their officers,