

same shall be done under the supervision of the town commissioners, and when within Dorchester County, the same shall be done under the supervision of the County Commissioners of Dorchester County.

Powers of directors SEC. 6. *And be it enacted,* That the directors of said corporation shall have full power to adopt such by-laws, rules and regulations for the direction and management of said corporation as may in their judgment be necessary for the purpose of their incorporation not inconsistent with the provisions of this charter and the laws and constitution of this State, and the president and directors of said corporation or a majority of them, shall constitute, appoint and employ such officers, agents, and servants for the construction, preservation and repair of the said line and property and the transaction of all other business of said corporation, with full power to fix their compensation and to remove at pleasure.

Increase capital SEC. 7. *And be it enacted,* That should said president and directors determine to increase the capital stock of said corporation, as authorized in the second section of this act, they, or a majority of them, shall give the same notice of the time and place of subscribing such additional stock as is provided in section three of this act preliminary to the election of a president and directors.

Installments to be paid. SEC. 8. *And be it enacted,* That upon every subscription of said stock, whether under section two or section seven of this act, there shall be paid to the incorporators or their agents, the sum of ten dollars on each and every share subscribed and the residue shall be paid in such installments and at such times as the president and directors shall prescribe and require, and if any subscriber shall neglect to pay any installment for the space of thirty days after the same shall be due and payable, the stock on which it is due and demanded, shall, at the discretion of said president and directors, be forfeited to the corporation, provided, nevertheless, that nothing herein contained shall be construed to prevent said corporation from suing for and recovering such unpaid installments in like manner as other debts and claims are recoverable.

Effective. SEC. 9. *And be it enacted,* That this act shall take effect from the date of its passage.

Approved March 31st, 1892.