

Directors. SEC. 9. *And be it enacted,* That the government and direction of the affairs of the company shall be invested in a board of directors, who shall hold their office for one year, and until their successors are duly elected and qualified to take their places as directors, a majority of whom shall constitute a quorum, and who shall elect one of their number president of the company, and shall also choose a treasurer, who shall be a stockholder, and who shall give bond with security to said company, in such sums as the said directors may require for the faithful discharge of his trust, and the said board shall also elect a secretary, who shall also be a stockholder; and who shall perform such duties as usually pertain to such office; in case of a vacancy in the board of directors, by death, resignation or otherwise, of any director, the vacancy occasioned thereby shall be filled by the remaining directors.

Power of directors. SEC. 10. *And be it enacted,* That said directors shall have full power to make and prescribe such by-laws, rules and regulations as they shall deem needful and proper, respecting the disposition and management of the stock, property, estate and effects of the company, not contrary to the charter or the laws of this State; provided, that the directors of said company shall have power to require the subscribers to the capital stock to pay the amount by them respectively subscribed at such time after the first installment as said directors may determine, and if any stockholder shall refuse or neglect to pay any installment as required by a resolution of the board of directors after thirty days' notice of the same, the said board of directors may sell at public auction to the highest bidder so many shares of his stock as shall pay said installment, and the highest bidder shall be taken to be a person who offers to purchase the least number of shares for the assessment due, under such general regulations as may be adopted in the by-laws of said company, or said body corporate may sue and collect the same from any delinquent subscriber in any court of competent jurisdiction, and no part of the capital stock paid in shall at any time be withdrawn by the company or any member thereof.

Annual meeting. SEC. 11. *And be it enacted,* That there shall be an annual meeting of the stockholders for choice of directors, to be holden at such time and place and under such conditions and upon such notice as the said company in their by-laws prescribed, and said directors shall annually make a report of their doings to the stockholders in general meetings.

Obstructing cars. SEC. 12. *And be it enacted,* That if any person or persons shall wilfully or unnecessarily obstruct or impede the passage of the cars of said railway, or destroy or injure the