

of the county, and if any stockholder, whether original subscriber or assignee, after the month's notice as aforesaid, shall neglect or refuse to pay such instalment, at the place appointed, for the space of thirty days after the time appointed, the same may be forfeited by and to the company aforesaid, and may be sold by them for such price as may be obtained therefor, or in default of payment of any stockholder of such instalments, as aforesaid, for the space of thirty days, the president and managers may, at their election, cause suit to be brought in the same manner as debts of a like amount are now recoverable, for the recovery of the same with the costs of the suit.

Election of managers. **Judges of elections.** **Vacancy—how filled.** **Elections.** **General meetings.**

SEC. 7. And be it enacted, That the stockholders in said company shall, on the first Monday in June, eighteen hundred and fifty-four, and on the same day in each succeeding year, elect, by ballot aforesaid, for the ensuing year, nine managers as aforesaid; and the managers of said company or a majority of them, shall have power to appoint one or more judges of all elections, and to elect a president of said company from among the managers or stockholders of said company, and to allow him a compensation for his services, if they shall deem proper; and if any vacancy shall occur by death, resignation, refusal to act, or removal from the county, of a president or manager, a stockholder may be elected by the managers to fill the vacancy, until the next annual election; and all elections required to be made on a particular day, may be made on any other day, after thirty days notice of such election day in some newspaper in the county; and general meetings of the stockholders may be called by any number of the stockholders not less than ten, nor holding less than one-fourth of the whole number of shares, to consider any general interest of said company, and the said general meeting, if representing more than one-half the whole number of shares in said company, shall have power to make, alter or repeal, by a majority of votes in manner aforesaid, all or any of the by-laws, and regulations of said company.

Quorum. **SEC. 8. And be it enacted,** That any five of the managers, with or without the president, shall constitute a board and quorum for the transaction of all kinds of business, and shall be competent to appoint all such officers, agents and servants whatsoever, as they may deem necessary for transacting the business of the company; to fix their compensation, and dismiss them at pleasure; to provide for requiring and taking security for the faithful performance of the duty of any