

SEC. 3. *And be it enacted*, That all the estate, property and joint stock shall be bound and answerable for the contracts and engagements made and liabilities incurred by said company, and the said company shall have full power and authority under the corporate act to use, negotiate, bargain, sell, transfer or otherwise dispose of and employ all the joint stock, estate, property and income to promote their object in the purchase of said said tavern house; *Provided*, the same be done in conformity with the laws of this State and the provisions of this act. Estate answerable for contracts.

SEC. 4. *And be it enacted*, That there shall be a meeting of the stockholders on the first Tuesday in September in each and every year, the first meeting to be held on the first Tuesday in September eighteen hundred and fifty-three, for the purpose of electing a president or such officers as may be determined on by the stockholders at said meeting to manage the concerns of said company, for one year then next succeeding such meeting, all of whom shall be elected by ballot, and each share of stock shall entitle the holder to one vote, and any general meeting of the stockholders called pursuant to the by-laws and regulations of the company at which a majority of the members as well as stock taken shall be present, shall be competent to pass or alter any by-law or regulation, and the same shall be binding on the company. Meeting of stockholders.

SEC. 5. *And be it enacted*, That nothing in this act shall be so construed as to confer any banking privilege on the company herein incorporated. Banking forbidden.

SEC. 6. *And be it enacted*, That the agreement heretofore entered into by said company, be, and is hereby binding on said company, and nothing in this act shall be so construed so as to annul the said agreement. Agreement binding.

SEC. 7. *And be it enacted*, That the Legislature reserves to itself the right to alter, amend or repeal this act at pleasure. Reservation.

SEC. 8. *And be it enacted*, That this act shall take effect from and after the date of its passage. In force.