

of the said subscribers, by ballot, to be given in person or by proxy, appointed or authorized in writing, one President and seven Directors, a majority of whom shall be residents of this State, and a Treasurer; and the President and Directors chosen as aforesaid, being first sworn diligently and faithfully to discharge the trust reposed in them by this act, shall conduct the business and manage the affairs of the said company until the second Wednesday of December thereafter, and until like officers are chosen to succeed them, and may make and enforce the by-laws, rules and regulations provided for in the second section of this act; and in choosing the said President, Directors and Treasurer, each subscriber shall be entitled to one vote for each share of stock subscribed by him, her or it.

Affairs--how managed.

Sec. 6. *And be it enacted*, That the stockholders of the said company shall meet on the second Wednesday of December next, after the organization of said company, provided for in the preceding section, and on the same day in every year thereafter, in the town of Cambridge, of which meeting at least twenty days previous notice shall be given by the Secretary, by advertisement in the newspapers aforesaid, and choose by a majority of votes then present, the President, Directors and Treasurer of the said Company, for the ensuing year, who shall continue in office for one year and until others are chosen; and the said stockholders shall meet at such other times as they may be summoned to meet by the President and Directors, in such manner and form as shall be prescribed by the by-laws, and at the annual and special meetings they shall have full power to do any corporate act consistent with this charter; and the number of votes to which each stockholders shall be entitled shall be equal to the number of shares of stock he may hold, but no share shall confer a right to vote which shall not have been held at least thirty days prior to the day of voting, nor unless it be held by the person in whose name it appears absolutely and *bona fide*, in his own right or in right of his wife, or for his or her sole use and benefit, or as executor or administrator, trustee or guardian, or in the right and for the use and benefit of some partnership, corporation or society, of which he or she may be a member, and not in

Meeting of stockholders.

Number of votes entitled to.