

value of one hundred dollars each, and may be increased from time to time if a majority in interest of the stockholders shall so determine, to an amount not exceeding in all five hundred thousand dollars.

SEC. 3. *And be it enacted*, That the affairs of said corporation shall be managed by a board of eleven directors, a majority of whom shall be a quorum, who shall be elected by the stockholders immediately after the organization of said corporation, and on the first Monday in March annually thereafter. The directors elected shall hold office until their successors are elected, and shall be authorized to elect a president and vice-president from their own number, and also a secretary and treasurer, and such other officers as they may deem necessary and proper to conduct the business of the corporation.

How managed.

Hold office.

SEC. 4. *And be it enacted*, That said corporation may make and may procure copies and abstracts from the public records of the state, and gather information therefrom and from other sources relating to conveyance of property, real and leasehold; may make and procure and furnish plats and other matters relative to property; may examine the titles to property, and guarantee or insure owners and mortgagees of property, real or leasehold, against loss by reason of defective title, liens or other encumbrances; and shall have the right to acquire by purchase or otherwise, and to hold, manage and dispose of, or in any way not contrary to law deal in any property, real, personal or mixed, which may be necessary to enable the corporation to carry on its business or fulfil the powers and purposes herein named.

Make copies and abstracts.

Acquire property.

SEC. 5. *And be it enacted*, That the persons named in the first section of this act be and they are hereby appointed commissioners to receive subscriptions to the capital stock of said body corporate, and they, or a majority of them, may cause books to be opened at such time and place as they may direct for the purpose of receiving such subscriptions, and as soon as one-half of the capital stock shall have been subscribed for, the said commissioners, or a majority of them, may call a general meeting of the subscribers for the purpose of organizing and electing a board of directors.

Commissioners to receive subscriptions.

SEC. 6. *And be it enacted*, That when the said corporation shall have been organized, and the board of directors elected, and when the said board of directors