

CHAP. 207

the same manner as if the said corporate name had not been changed.

Meeting to organize.

SEC. 3. *And be it enacted*, That the said president and managers, within thirty days after the increased stock shall be subscribed, and five dollars paid on each share thereof, shall appoint a day and a place, of which three weeks notice shall be given as aforesaid, for the stockholders in the said Newcastle and Frenchtown Turnpike and Rail Road Company

Choose officers.

to meet for the purpose of choosing seven of the stockholders as directors, to manage the affairs of the said company, of which election the said president and managers, or any three or two of them shall be judges; and at such election, and all future elections by, and meetings of the said stockholders in said company, each share of stock shall entitle the holder to one vote: *Provided, however*, That no person shall have more than twenty-five votes at any election, or in determining any question arising at such or any other meeting, whatever number of shares such person may be entitled to: And the directors elected at such meeting, and their successors, to be elected annually by the stockholders as aforesaid, or a majority of them shall have power, and they are hereby authorised to elect a president, who may or may not be a stockholder, and appoint or employ all such other officers, agents, servants, laborers and other persons, as they shall deem necessary in the exercise of the powers and performance of the duties hereby vested in and required of them, and fix the salary or other compensation, to be paid or allowed to every person so elected, appointed or employed, and in their discretion to remove or dismiss all or any of the said persons; to make all contracts and agreements necessary for the performance of any work or purchase of any article which they deem advisable; to fix the time and place, and direct notice of the annual election of directors, and other meetings of the stockholders, and the same from time to time to change; to appoint judges of all elections, to fill up all vacancies which shall occur in their own body, and to pass all such by-laws as shall be necessary for the full and beneficial exercise of all the powers which are or shall be vested in them, and such by-laws from time to time to alter and repealed: *Provided*, That such by-laws shall not be contrary to the laws of this state or of the United States.

Votes rated.

President

General powers granted.

SEC. 4. *And be it enacted* That the directors aforesaid, when elected, shall be vested with full power to locate and construct a rail road from Frenchtown aforesaid, to the line of this state, in a direction towards New-Castle, with as many tracks as they shall think necessary, either on the bed of the turnpike road authorised to be laid out by the original charter above mentioned, or varying therefrom in whole or in part, as the more beneficial and convenient construction of the said rail road may require; and whenever it shall be necessary to locate any part of the said rail road over or on any other ground than the said bed of the turnpike road, the said directors may either obtain the right to make such location by con-

Powers to locate and construct road