

of the same, but it is hereby provided, that two or more of said offices or positions may be held by the same person, and the directors of the said company are hereby authorized and empowered to elect from among their number an executive committee, consisting of five directors, which committee is hereby authorized and empowered, when said board is not in session, to exercise all the powers delegated thereto by said board of directors as fully as said board or a majority thereof might itself do, and a majority of the board of directors may, and it is hereby authorized and empowered to have and to exercise through its officers, agents or servants, in the name and on behalf of said company, all rights and privileges which are by this Act given and conferred upon said Company.

CHAP. 287.

SEC. 4. *And be it enacted*, That the board of directors shall have power to declare such dividends out of the profits of the said company as they may deem proper; provided, that no dividend shall be declared when the capital stock of said company would be thereby impaired.

Dividend declared.

SEC. 5. *And be it enacted*, That the stockholders of said company shall have power to enact and adopt such rules, regulations and by-laws for the government and management of the affairs of said company as they may deem advantageous to the interests thereof, and in the absence of any special provision by the stockholders, the board of directors of said company may adopt such rules, regulations or by-laws as they may deem proper, which shall have the force of by-laws, until the next annual meeting of the stockholders; provided, said rules, regulations or by-laws shall not conflict with the constitution or laws of this State or of the United States. All elections at stockholders' meetings shall be by ballot, and at all meetings of the stockholders of said company every stockholder shall be entitled to one vote, to be cast either in person or by proxy, for every share of stock on which all instalments theretofore called have been paid, standing in his name upon the books of the company; provided, however, that subscribers to and holders of the preferred stock of said company, in consideration of their preference, may waive, by the terms of their subscriptions, or conditions of their holdings, any and all rights and privileges herein conferred upon the stockholders of said company generally.

Power given to adopt rules, regulations, by-laws, etc.

Election to be by ballot.

SEC. 6. *And be it enacted*, That said company, within the scope of the full and perfect enjoyment of the purposes and powers hereinbefore mentioned, shall have and enjoy, besides the powers and privileges in this Act particularly enumerated, all other general powers and privileges conferred by the general incorporation laws of this State, and particularly the

Certain powers and privileges granted.