

personal and mixed, in any way not inconsistent with law, to sue and be sued, to plead and be impleaded, to have and use a common seal, and change, renew and alter the same at its pleasure, and generally to do every other act or thing necessary or proper to carry into effect the object and purpose of said corporation.

CHAP. 59.

SEC. 2. *And be it further enacted,* That the capital stock of the said corporation shall be five thousand dollars, to be divided into five hundred shares of the par value of ten dollars each, to be paid in such manner, on such terms and at such time as the stockholders, by a resolution, may determine.

Capital stock.

SEC. 3. *And be it further enacted,* That the affairs of said corporation shall be managed by five directors, who shall be elected annually in the month of March by the stockholders, and that until the first election the persons named in the first section of this Act shall be the directors of said corporation; that the said directors shall annually elect from among their number a president of said corporation; they shall also at the same time elect a secretary and a treasurer and an attorney, and such other officers as they shall deem proper; a majority of said directors shall constitute a quorum, and be competent to transact business; and such directors shall have full power from time to time to make such by-laws, rules and regulations, as in their judgment may be necessary and proper for the welfare of said corporation; they shall also fix what amount of bond, if any, shall be given by the several officers of the corporation for the faithful discharge of their respective duties, and shall regulate the salaries to be paid to said officers.

Managed by  
board of  
directors.

Section 4. *And be it further enacted,* That said corporation shall have the power, and it is hereby authorized to carry on the business of obtaining for, and furnishing to such persons as it may contract with for that purpose, information as to the financial standing and commercial credit of individuals, partnerships and corporations, and for that purpose to print and sell to subscribers and others, from time to time, printed or written books, bulletins or reports; and to purchase, or in any other lawful manner, acquire and to use and operate any patents or copyrights of any form or system which the directors of said corporation may consider will facilitate the prosecution of said business, and to sell and dispose of any such patents or copyrights, or the rights to use and operate the same; and also to carry on the business of the collection of bills and debts, and to acquire and hold any property, make any lawful contract, and to do any lawful act or thing, which may be necessary or proper for the more advantageous prosecution of either branch of said business.

Certain  
powers given