

case of death, resignation or disqualification of a director the place of such director for the remainder of the year shall be filled up by the board of directors for the time being.

SEC. 6. *And be it enacted*, That the president and directors for the time being, or a majority of them, shall have power to appoint all such officers, clerks, agents, mechanics, engineers and servants as they may deem necessary to conduct or execute the business of said corporation and fix their compensation, and, in their discretion, to dismiss them; to contract, agree for and purchase, rent or hire all such vessels, lands, chattels, fixtures, materials, rights, privileges and effects whatsoever, and to make, own, use, have and repair all such wharves, boats, vessels, carriages and other conveniences as may be necessary for effecting the objects of said corporation; to prescribe the form of certificates to be issued to stockholders and regulate the mode of transferring their capital stock; to apply the funds of said corporation, as far as may be necessary, to affect the objects aforesaid, and in payment of the necessary expenses of the company; to call general meetings of the stockholders, and generally to pass such by-laws as may be necessary for the exercise of the aforesaid powers vested in the said corporation, and the same by-laws from time to time to alter and repeal, such by-laws being subject to the approval of a majority of the stockholders.

SEC. 7. *And be it enacted*, That the president and directors shall from time to time declare and pay to the stockholders dividends of so much of the profits realized by the company as they shall deem expedient after reserving such sum as they shall decide to be reasonable to meet the expenses of repairs or the purchase of any articles necessary for the use of said company, semi-annually; and also, at the paying of each dividend of profits, a general statement of the affairs of the company shall be prepared by the directors, and kept open for the inspection of the stockholders, or any of them, for the space of ten days after the same shall have been presented to them.

SEC. 8. *And be it enacted*, That the Legislature reserves to itself the power of altering, amending or repealing the same and all the provisions thereof at any time hereafter.

SEC. 9. *And be it enacted*, That the incorporation shall not be permitted to issue any note, token, device or other evidence of debt to be used as currency.

SEC. 10. *And be it enacted*, That this Act of incorporation shall be subject to the provisions and restrictions of any general law that may be passed hereafter in this State for the incorporation of steamboat companies.