

aforesaid, and the Managers of the said company, or a majority of them; shall have the power to appoint one or more Judges of all elections, and to elect a President of said company from among the Managers or stockholders of said company, and to allow him a compensation for his services if they shall deem proper; and if any vacancy shall occur by death or resignation, or refusal to act, or removal from the county, of a President or Manager or stockholder, may be elected by the Managers to fill the vacancy until the next annual election; and all elections required to be made on a particular day, if not made on that day may be made on any other day after thirty days notice of such election day in some newspaper in the county, and general meetings of the stockholders may be called by any number of the stockholders not less than five, nor holding less than one-fourth of the whole number of shares, to consider any general interest of said company, and the said general meeting, if representing more than one half the whole number of shares in said company, shall have power to make, alter or repeal, by a majority of the votes in the manner aforesaid, all or any of the by-laws, rules and regulations of said Managers.

Number necessary to form board and quorum.

Sec. 7. *And be it enacted*, That any four of the Managers, including or without the President, shall constitute a board and quorum for the transaction of all kinds of business, and shall be competent to appoint all such officers, agents and servants whatsoever as they may deem necessary for the transaction of the business of the company, to fix their compensation and dismiss them at pleasure; to provide for requiring and taking security for the faithful performance of the duty of any office of the company, for making all contracts which shall be necessary to effect the purposes contemplated by this act, and for settling all accounts of the company; to provide for furnishing to the stockholders certificates or other evidences or their rights to stock, and for the transfer of stock and evidence of such transfer, and to pass all such by-laws as shall be proper or necessary for exercising all the powers, rights and privileges vested in the company hereby incorporated, or in the said Managers, or for the performance of the duties required of them by this act, and the said by-laws from