

such by-laws and regulations as shall be necessary or convenient for conducting the affairs of this corporation, and not contrary to law. CHAP. 132.

Sec. 2. *And be it enacted*, That the objects of this corporation are declared to be the contracting for leasing, purchasing, and working and carrying on of Mines in the Republic of Mexico, and of all operations properly growing out of or necessarily connected therewith. Objects of corporation

Sec. 3. *And be it enacted*, That the capital stock of said company shall not exceed three hundred thousand dollars, and to consist of shares of one hundred dollars each, and if any subscriber to the capital stock of the said company, shall fail or neglect to pay any instalment, or part of a share, at the time limited by the president and directors for the payment of the same, it shall be lawful for the said president and directors to sell and dispose of the said share, and the person or persons so failing or neglecting, shall be held liable to said company for any deficiency upon any such sale from the amount of such share; provided at least thirty days notice be given to the stockholder failing or neglecting to comply with his or their instalment. Capital

Sec. 4. *And be it enacted*, That there shall be a meeting of the stockholders of the company on the second Monday in February 1830, or within ten days thereafter, and annually thereafter, for the purpose of electing seven directors, who shall be elected by ballot, in person or proxy, and each share shall entitle the holder thereof to one vote; other meetings of the stockholders may be held when called by the directors, or by any number of stockholders who shall be proprietors of not less than one hundred shares. Meetings. Directors

Sec. 5. *And be it enacted*, That the board of directors, (four of whom shall be a quorum) shall appoint one of their number to be president, and they shall fill up all vacancies which may happen in their body during the year; the said president and directors are authorised and required to establish regulations for the transfer of the stock of the said company, and of the ownership thereof; to employ and compensate all necessary officers and agents, mechanics and servants, and to dismiss them at pleasure; to enter into contracts on behalf of said company, and to use therefor the name and seal, or the name of the corporation; to make by-laws and rules, and to repeal the same at pleasure; to keep full records of their proceedings, which shall be open for the inspection of any stockholder, and at the meetings of the stockholders, or to committees of them appointed for that purpose; to report from time to time, at least once in every year to said stockholders, a statement of their offices, to declare dividends of the profits, or any portion thereof; and generally to exercise all the powers and privileges con- Powers of president and directors