

such manner as the stockholders in general meeting, or the president and directors shall, from time to time direct: *Provided*, that nothing herein contained, shall be so construed as to prevent the said company from selling and conveying any part of such real estate as they may hold, or from time to time acquire, and which may be hereby incorporated into stock and declared personal estate, or to authorise the conveyance of such real estate when sold or disposed of, in any other manner than that provided by the laws of this State, for the conveyance or disposal of real estate; and when it is so sold and conveyed, from being considered real estate.

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Transfers

Sec. 7. *Be it further enacted*, That a general meeting of the stockholders of said company shall be held annually on the first Monday of July, at such place as shall be prescribed by the by-laws, the presence of a majority of the stockholders in interest, in person, or by proxy, shall be necessary to the transaction of business at such meeting, but a smaller number may adjourn from time to time; in all general meetings of said company, the stockholders shall be entitled to one vote for each and every share owned by them respectively, and may appear and vote on all questions, either in person or by proxy.

Annual meeting

Sec. 8. *Be it further enacted*, That if any subscriber or stockholder, except such as shall have withdrawn as herein before provided, fail to pay the amount due on the stock for which he has subscribed, or of which he has become the owner, or any instalment thereof, at the time and place prescribed by the president and directors, it shall be lawful for the company in any court of record in this State, to recover from any delinquent stockholder, or his, or her representatives, the amount that may be due from him, her, or them respectively, to said company, and that such delinquent shall receive no dividend, nor shall have power to transfer or vote upon his or her stock, until the whole amount of subscription, or such parts thereof as may have been called for, shall have been paid, with the interest which shall have accrued thereon, from the time or times at which such payment or payments should have been made.

Failing to pay instalments

Sec. 9. *And be it enacted*, That nothing in this act shall be so construed as to authorise the aforesaid company to make, issue, or put into circulation, any negotiable note or notes, payable to bearer, or any note or notes in the nature of a bank note.

Banking forbid

Sec. 10. *And be it enacted*, That this act shall be and remain in full force and effect until the year eighteen hundred

Limitation