

CHAP. 327.

Meetings

Powers

Restrictions

Neglect to pay
instalments

Accounts

manner, as shall be agreed on for transacting the business of the company; and in the absence of the president, may choose a chairman, and they shall keep minutes of all their transactions fairly entered in a book, and a quorum being met, they shall have full power and authority to agree with and appoint such engineer, superintendants, artists, and other officers, as they shall think necessary to construct the said bridge, and to contract and agree for materials, and all such articles as they shall deem necessary; to ascertain the times, manner and proportions, in which the stockholders shall pay the money due on their respective shares, in order to carry on their work; to draw orders on the treasurer for all money, to pay the wages of persons by them employed, and for the materials and labor done: *Provided*, such orders shall be signed by a majority of the directors; and to do and transact all other such acts, matters and things, as by this act, or the by-laws, orders and regulations of the company, shall be committed to them: *Provided also*, that the said president and directors shall not be authorised to call on the stockholders for a greater sum than five dollars on each share at any one time, nor until they shall have given at least four weeks notice thereof as aforesaid.

Sec. 8. *And be it enacted*, That if any stockholder, after four weeks notice as aforesaid, of the time and place appointed for the payment of any portion or dividend of the said capital stock, shall neglect to pay such portion at the time so appointed, and for a space of forty days thereafter, every such stockholder or his assignee shall, in addition to the dividends so called for, pay at the rate of three per centum per month, for every delay of such payment, and if the same and the said additional penalties shall remain unpaid for such space of time, that the accumulated penalties shall become equal to the sums before paid on account of such share or shares, the same shall be forfeited to the company, and shall be sold by them to any other person or persons willing to purchase the same, for the best price that can be obtained therefor.

Sec. 9. *And be it enacted*, That the president and directors of the said company, shall keep fair and just accounts of all moneys received by them from the commissioners, and from the subscribers to the said undertaking, and all penalties for the delay in the payment thereof, and of the amount of the profits on shares that may be forfeited; and generally, of all moneys received by them for the purpose of constructing the said bridge, and also of all moneys by