

CHAP. 138. subscription, such instalments as the president and directors of said railroad shall require, and should any subscriber fail or neglect to pay any instalment, or any part of said subscription for the space of thirty days next after the time the same shall be due and payable, the stock on which it is demanded shall be forfeited to the company, but the president and directors may remit any such forfeitures, on such terms as they may think proper ;
Proviso. *Provided, always,* that in addition to the forfeiture aforesaid, the said company shall be entitled to receive, sue for and recover the said instalment and subscription due as aforesaid, in such manner as other debts and claims are now recoverable by-law.

Officers to give bond. SEC. 9. *And be it enacted,* That the president and directors of said company shall require and receive of, and from the treasurer and every other officer and other person by them employed, bonds in sufficient penalties and with such sureties as they shall by their by-laws, rules and regulations determine for the faithful performance of the several duties and trusts to him, them or any of them committed.

Dividends. SEC. 10. *And be it enacted,* That dividends of so much of the profits of the said company as shall appear advisable to the directors shall be declared at least twice a year in every year, and paid to the stockholders on demand, at any time after the expiration of ten days therefrom, but the dividends shall in no case exceed the net profits actually acquired by the company so that the capital stock shall never be thereby impaired, and if the said directors shall fraudulently make any dividend which may impair the capital stock of said company, the directors consenting thereto shall be liable in their individual capacity to the company for the amount of stock so divided, and each director present when such dividend shall be made, shall be adjudged to be consenting thereto, unless he forthwith enters his protest on the minutes of the board, and gives notice to the stockholders at the declaring of such dividend.

Meetings, directors' statements, &c.

SEC. 11. *And be it enacted,* That at each annual meeting of the stockholders, the directors of the preceding year shall exhibit to them a complete statement of the affairs and proceedings of the