

and who shall be stockholders, any three of whom shall be a quorum for the transaction of business ; that the first board of directors shall be elected in the following manner, namely : as soon as one hundred shares have been taken, the said Oliver P. Price, James C. Wheeden, William H. Vickery and William H. Bolton, or a majority of them, shall call a general meeting of the stockholders, for the purpose of electing five directors, who shall hold their offices for one year, or until a new election be had. CHAP. 216.

SEC. 5. *And be it enacted*, That every board of directors of said company shall, at their first meeting after an election, or as soon thereafter as practicable, appoint one of their own body to be president of the said company, and shall appoint such other officers and agents as they may deem necessary for managing the affairs of said company, who shall hold their offices at the pleasure of said president and directors. Officers, &c.

SEC. 6. *And be it enacted*, That all the joint stock, property and effects shall be answerable for all contracts made by, or for said company, and for all just claims against the same, and a majority of the stockholders, representing a majority of the stock of said company, may, at any time, dissolve the corporation ; *Provided*, that all contracts with, and suits by or against the same, shall not be impaired or affected by such dissolution. Stock answerable for contracts.
Proviso.

SEC. 7. *And be it enacted*, That this act shall go into effect from the date of its passage. In force.

SEC. 8. *And be it enacted*, That the Legislatuse reserves to itself the right to amend, alter or repeal this act at pleasure. Reservation.