

stockholders of said company, who shall have the right when present, to vote on all matters acted on by the board, and to allow him a compensation for his services, if they shall deem proper; and if any vacancy shall occur by death, resignation, refusal to act, removal from the county or from any other cause, of a president or manager, a stockholder may be elected by the managers to fill the vacancy, until the next annual election; and all elections required to be made on a particular day, if not made on that day, may be made on any other day after thirty days notice of such election, in some newspaper in the county; and general meetings of the stockholders, not less than five, nor holding less than one-fourth of the whole number of shares, to consider any matter of general interest of the said company, and the said general meeting, if representing more than half of the whole number of shares in said company, shall have power to make, alter or repeal by a majority of votes in manner aforesaid, all or any of the by-laws, rules and regulations of said company.

SEC. 7. *And be it enacted*, That the whole or not less than four of the managers, including or without the president, shall constitute a board or quorum for the transaction of business, and they or a majority of them, shall be competent to appoint all such officers, agents and servants whatsoever, as they may deem necessary for transacting the business of the company, to fix their compensation and dismiss them at pleasure; to provide for requiring and taking security for the faithful performance of the duty of any officer of the company; for making all contracts which shall be necessary to effect the purposes contemplated by this act, and for settling all accounts of the company; to provide for the furnishing to the stockholders certificates or other evidences of their rights to stocks, and for the transfer of stock and evidence of each transfer, and to pass all such by-laws as shall be proper or necessary for exercising all the powers, rights and privileges vested in the company hereby incorporated, or in the said managers, or for the performance of the duties required of them by this act, and the said by-laws from time to time, to alter or repeal, subject nevertheless to the revision, alteration or repeal by the stockholders at a general meeting as hereinbefore provided.

CHAP. 252.

Vacancies—
how filled.

Meetings.

Quorum.

Officers, &c.

Contracts.

Stocks.

By-laws.