

CHAP. 327. by their by-laws to regulate and determine the prices for transportation of passengers, goods, wares and merchandise, wagons, carriages, horses, cattle, sheep and stock of every description, and all other articles that shall be transported on the boat or boats of said company; and the said directors may from time to time declare dividends of such part of the profits of said company, as they shall deem advisable, and pay the same to the person or persons entitled thereto.

Dividends.

Instalments.

SEC. 7. *And be it enacted,* That the said directors may require all subscriptions to the capital stock of this company to be paid in such instalments, and at such times and places as they shall designate, by giving notice of the time and place of such payments in some newspaper printed in the city of Baltimore, and in some newspaper printed in Cecil county, once a week for one month previous thereto, and if any stockholder, whether original subscriber or assigner of three months notice as aforesaid, shall neglect or refuse to pay such instalment at the place appointed for the space of ten days after the said appointed time, the same may be forfeited by and return to the said company, and may be sold by the directors, or they may in the name of the corporation, sue for and recover the sum or sums so remaining unpaid, with costs and interest thereon in the same manner that debts of a like amount are now recoverable, and further that such delinquent shall not during the time that any of the said instalments remain due and unpaid, be entitled to vote at any meeting of the stockholders or receive any dividend thereon.

Transfers of stock to be approved by directors.

SEC. 8. *And be it enacted,* That no stock held by the members of this company, shall be transferred, unless said transfer be first approved by the directors, after which approval, the directors shall cause said transfer to be entered on their books in such manner as their by-laws may direct, and prior to making such transfer, the stockholder applying for the same, must satisfy and pay all debts and outstanding liabilities of every kind due from him to said company.

Powers vested.

SEC. 9. *And be it enacted,* That the said company is hereby invested with all the powers necessary for buying, building, chartering, constructing or repairing any boat or boats propelled by steam