

rules and regulations, as may be necessary; *provided*, they be not repugnant to any law of this State, or of the United States. CHAP. 229.

SEC. 2. *And be it enacted*, That the capital stock of the said company shall consist of ten thousand shares of five hundred dollars each; of which the lands and mines of the said John Hoyer shall constitute a part, at such prices as may be agreed upon between them, the said John Hoyer on the one part, and those who may associate with him, and constitute the aforesaid corporation, by subscriptions for stock payable in money, on the other part. Capital stock

SEC. 3. *And be it enacted*, That the subscriptions to the said capital stock shall be made at such places, and in such manner as shall be designated by the said John Hoyer, and that the share holders of one or more shares of said stock, shall be a member of said corporation, and shall be entitled at all meetings of the stockholders, to one vote for each share so held, in person or proxy; and the shares of said capital stock shall be assignable or transferable as may be provided for by the by-laws of the said company, and shall be considered as personal property. When subscribed  
How transferred

SEC. 4. *And be it enacted*, That the affairs of the said company shall be managed by a president and four directors, who shall be chosen annually by the stockholders, to serve for one year, and until others shall be elected, as shall be provided by the stockholders of the said corporation; and until the first election of directors shall be held, the said John Hoyer shall have full power and authority to exercise all the corporate powers of the said company; and the said president and directors, and their successors, or a majority of them, shall have full power and authority to manage the affairs of said company, under such powers as may be given them by the by-laws of the said company; and in case of any vacancy occurring in the presidency or directors of the said company, the remaining directors shall have the power to fill such vacancy, by appointing some stockholders until the next general election thereafter. Officers—when elected  
Their duties  
Fill vacancy

SEC. 5. *And be it enacted*, That a general meeting of the stockholders shall be held as soon as the company is organized, and annually thereafter on the first Monday of June in each year, in the town of Cumberland, to which it shall be the duty of the president and directors aforesaid, to make a report of the whole condition of the affairs of said company; and special meetings of the stockholders may be called at any time by the president and directors of the said company, or by the stockholders thereof, who shall be General meeting  
Special meetings