

vote, for every share owned by them respectively, up to the number of fifteen, inclusive, and to one additional vote for every five shares, from fifteen to one hundred, and to one additional vote for every twenty share over and above one hundred, and may vote in person or by proxy, in such manner as may from time to time, be prescribed in general meeting; the said directors, or a majority of them, may choose from their own body, a president, and in his absence, a president pro-tempore; they shall have power to call general meetings of the stockholders; to supply vacancies in their own body; to appoint such officers, agents and clerks, as the stockholders in general meeting shall authorise to take bonds with sufficient surety, for the good conduct, fidelity and attention of such officers, agents and clerks, and to do all other acts and things, touching the affairs of the company, not otherwise specially provided for.

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Right to vote regulated

President

Supply vacancies

Take bonds

General powers

Sec. 5. *And be it enacted*, That the presence of stockholders, entitled to a majority of the whole number of votes in person or by proxy, shall be necessary to the transaction of business at any general meeting of the stockholders, and such meetings shall be organized by the appointment of a chairman and secretary, but a smaller number may adjourn from time to time, and if there should be no election of any directors at any annual meeting, as hereinbefore directed, the directors then in office shall continue until the next annual election by the Stockholders in general meeting in which the major part of the Stock shall be represented.

Quorum required for a general meeting

How organized

Offices expire

Sec. 7. *And be it enacted*, That if the whole amount of capital stock, authorized to be raised by any act of incorporation, shall not have been subscribed for before the company incorporated by said act shall have commenced its operation, it shall in such case be lawful for the president and directors of said company, whensoever they may deem it expedient, to cause books of subscription to be opened from time to time, until the whole amount of the capital stock authorized to be raised by said act, shall have been subscribed for; and also if so to them it shall seem proper, to fix the price of the additional stock at such a premium as they may,

If the whole capital be not subscribed

It may again be raised

May fix price of such stock