

such bye-laws, rules, orders and regulations, as from time to time may be deemed necessary for the better government of the said company or their board of directors; *provided*, such bye-laws be not inconsistent with the constitution and laws of this State, and therein determine at what time, and in what proportions the funds of the company shall be paid by the several stockholders, and should the same company at any time think proper to extend and enlarge their capital stock from three thousand dollars, the amount of stock now established by the company, then, and in that case, it shall be competent for two thirds of the members of the said company to determine on such extension and enlargement, to any amount not exceeding thirty thousand dollars.

Instalments

Enlarge capital

Limit \$30,000

SEC. 7. *And be it enacted*, That any person who shall refuse or neglect to pay any instalment on his or her stock, within three months after he or she shall be notified by the directors, that an instalment is due according to the agreement now existing for the payment of the stock, that is to say: one dollar and twenty five cents on every share, every ninety days, if called for, shall surrender and forfeit such share or shares to the company, who shall be authorised to keep or sell the same, or may extend the time of payment to the non-complying stockholder.

Neglecting to pay instalments

SEC. 8. *And be it enacted*, That the aforesaid capital of three thousand dollars shall be divided into three hundred shares of ten dollars each, and that upon the extension or enlargement of the said capital, the shares shall ever remain the same, namely, ten dollars each.

Capital \$3,000

Shares \$10

SEC. 9. *And be it enacted*, That whenever hereafter two thirds of the company shall think it expedient to close the business of said company, it shall be in their power so to order it to be closed, and the lands, articles, implements and utensils, belonging to the said company, shall be sold in such manner as said company, or a majority of them shall determine and order, the proceeds thereof, after the debts of the said corporation shall have been paid, shall be divided among the members thereof, in their respective equal and just proportions.

Method of dissolving

SEC. 10. *And be it enacted*, That this act shall continue in force for the term of years therein expressed.

Duration