

## CHAP. 79.

Enlarge to  
\$100,000

Proviso

sage of this law, the said Company shall have the right to enlarge the capital stock, to any amount not exceeding in the whole the sum of one hundred thousand dollars; *provided*, that no such enlargement of the stock, shall at any time be made, unless approved of by stockholders, bona fide, holding and owning at the time, at least two thirds of the capital stock, such additional stock to be divided into shares, of twenty five dollars each.

Present Direc-  
tors

SEC. 3. *And be it enacted*, That the persons who have been chosen director by members of company, to wit, John B. Eccleston, Samuel E. Baker, Edward Wilkins, George B. Westcott, Peregrine Wroth, George S. Hollyday and Hiram Browne, shall continue to act as directors until the first Monday of January eighteen hundred and forty, at which time, or as soon thereafter as may be convenient to the said company, shall elect, in the manner which shall be prescribed in the by-laws, hereafter to be enacted under the provisions of this law, seven directors for the succeeding year, and so on, in each and every year thereafter, at such time as may be directed by the by-laws, during the existence of said company, and such directors so elected shall continue to act until a new election of directors shall take place, and in case it should happen at any time, that an election of the directors should not be made on the day when the same should be made, the corporation shall not for that cause be deemed dissolved, but it shall be lawful at any other time to make such election, the directors last elected or any one or more of them giving at least ten days public notice of such election; four directors shall constitute a quorum for the transaction of business, and in case of the death, refusal to act, removal from the county, or resignation of any director, his place shall be filled by the directors for the time being, to serve until a regular election takes place.

Annual elec-  
tion

Case of omis-  
sion

Quorum—va-  
cancies

President and  
officers

SEC. 4. *And be it enacted*, That the directors shall have authority to appoint a President from among the directors, at such time or times as may be prescribed in the by-laws, and to appoint from among the members of the corporation or elsewhere, such other officers, and to employ such agents and servants, as they