

CHAP. 79.

Books and ac-
counts

SEC. 8. *And be it enacted*, That the president and directors shall cause to be entered in a book prepared for the purpose, the names of all the stockholders, with their respective number of shares; they shall also cause to be entered therein, each and every transfer of said stock, which shall be made from time to time, the mode of transferring the stock may be regulated by the by-laws; and the directors shall also keep fair and correct entries of their proceedings, which shall at all times be open to the inspection of the stockholders, and the directors shall make an annual exhibit to the company of the state of the business.

Votes

SEC. 9. *And be it enacted*, That at any general meeting of the stockholders either for the election of directors or for other purposes, each stockholder shall be entitled to one vote for every share of stock, bona fide, held and owned by him or her, but no share or shares shall confer a right to vote which shall not have been holden four calender months previous to the day of such general meeting; the manner of calling such general meetings shall be regulated by the by-laws.

Method of dis-
solving

SEC. 10. *And be it enacted*, That at any time hereafter any number of stockholders, holding over two thirds of the then capital stock, shall have full power and authority (if they deem it expedient,) to order and direct the business of the company to be brought to a close, and in that case, or at the termination of this act, it shall be the duty of the directors to sell, convey and dispose of all the lands and other property and effects of the company, and the proceeds thereof, after the debts of the corporation shall have been paid, to divide among the members thereof, in their just and equitable proportions.

Instalments

SEC. 11. *And be it enacted*, That the capital stock shall be paid for in such instalments, at such times, and under such regulations as shall be directed in the by-law; the directors giving three weeks notice of each call for an instalment, by advertisement in a newspaper published in Kent county, or having circulation therein, and in case any person shall refuse or neglect to pay any instalment due on his or her stock for the space of sixty days next after the time the same shall be due and payable, the stock of such person or persons shall

Neglect to pay