

ny hereby incorporated, and as such shall be entitled to  
 one vote in person or by proxy at all meetings of the  
 stockholders for each share of stock so held by him or  
 them on which all instalments due shall have been paid;  
 and until one thousand shares of said stock shall have  
 been subscribed and fifty thousand dollars in cash shall  
 have been paid thereon, the said Robert Howard, Wil-  
 liam G. Harrison, William Winn, William Knox and  
 John S. Hayes, or a majority of them, shall have and  
 may exercise all the corporate rights of the said Great  
 Falls Iron Company, and on receiving the subscriptions  
 and payments above provided, they or a majority of them  
 shall call a meeting of the stockholders, who when  
 so met, in person or by proxy, shall choose from among  
 themselves by ballot a president and five directors, who  
 shall serve for one year from their said election or until  
 others are appointed; and at all such elections the per-  
 sons being stockholders having a majority of all the  
 votes cast shall be elected: and the said president and  
 directors so organized, and their successors shall by  
 their by-laws regulate the time and manner of hold-  
 ing elections, provide for filling vacancies caused by  
 death, resignation or otherwise: but no omission to elect  
 at the period appointed shall operate as a dissolution of  
 this corporation.

SEC. 4. *And be it enacted*, That the said president and  
 directors or a majority of them may do all acts necessary  
 for the conducting of the business, and carrying out the  
 objects and intentions of this act; may appoint agents or  
 other persons necessary for accomplishing said objects;  
 may make all necessary by-laws and regulations; may  
 revise, alter or annul the same; may declare dividends  
 as ascertained by them; may fix and regulate the time  
 or times, manner, terms and conditions of receiving fur-  
 ther subscriptions (whithin the limit aforesaid) to the  
 capital stock, and of all transfers of stock; may call in  
 all instalments on stock agreeably to the terms of sub-  
 scription, and enforce payments thereof; may prescribe  
 the conditions of forfeiture in cases of non-payment, and  
 dispose of all or any such forfeited stock, as they in their  
 discretion shall deem proper and expedient, and general-  
 ly may do all things necessary to carry out the objects  
 and intentions of this act, according to the true intent  
 and meaning thereof.

SEC. 5. *And be it enacted*, That the said Great Falls  
 Iron Company, in order to facilitate the objects of their  
 incorporation be, and they are hereby invested with all

CHAP. 34.

Vote in person or by proxy.

Elect officers.

Fill vacancies.

General pow-  
 ers.

Make lateral  
 rail road.