

## CHAP. 280.

Mode of elec-  
tion

Not liable

Directors to  
appointMust be a  
stockholderMode of trans-  
fer,Legal capaci-  
ty.Forfeiture of  
stock

SEC. 8. *And be it enacted*, That in case it should so happen that an election should not be made upon the day when, pursuant to this act, it ought to have been made, the said company shall not for that cause be dissolved, but it shall be lawful on any other day within two weeks thereafter, to hold and make an election of directors, in such manner as shall have been regulated by the laws and ordinances of said company.

SEC. 9. *And be it enacted*, That no subscriber, stockholder or member of said company, shall be answerable in his person or individual property, for any contract or engagement of said company.

SEC. 10. *And be it enacted*, That the said directors for the time being, shall have power and authority, to appoint such clerks, agents, superintendents and servants under them, as may be necessary for executing the business of the company, and the same to remove at pleasure, and to allow them, or any of them, and also the president, such compensation for their services as they shall deem right; and bonds with security, to take from any or either of said persons if thought necessary for the faithful discharge of their duty.

SEC. 11. *And be it enacted*, That no person shall be a president or director, who shall not at the time be a stockholder.

SEC. 12. *And be it enacted*, That the shares of stock shall be transferable on the books of said company, only according to such rules and regulations as shall be established by the said president and directors.

SEC. 13. *And be it enacted*, That the president and directors of said company, or a majority of them, or any person or persons authorised by a majority of them, may agree with the owner or owners of any land, earth, timber, gravel, stone or other materials or any improvements which may be wanted for the construction or repair of any of their works, and with the owner or owners of any waters or water rights which may be wanted for the supply of the same, for the purchase or use and occupation of the said land, earth, timber, gravel, stone, waters or other materials, and if they cannot agree or if the owner or owners or any of them be a feme covert, under age non compos mentis, or out of Allegany county where such lands, waters or materials shall be wanted, application may be made to any justice of the peace of said county, who shall thereupon issue his warrant under hand and seal, directed to the sheriff of said county, requiring him to summon a jury of twenty inhabitants of said county,