

be held on the first Monday in January next ensuing, the first election herein directed, and on the first Monday of January, in every year thereafter, that thirty days notice by advertisement in at least two newspapers, be given of the time and place of holding each election, and if the stockholders should fail to elect on the day herein fixed for that purpose, an election may be held after giving thirty days notice, at any time within ninety days thereafter, and if a vacancy occurs in the office of president or director, the same may be filled by the president and directors, or the directors, as the case may be.

Fail to elect.

SEC. 4. *And be it enacted*, That the powers of the president and directors may be exercised by the majority of them, that the said company shall have all the powers and privileges of acquiring property, real or personal, and of charging tolls, which were conferred upon the President and Directors of the Susquehanna Bridge Company, by the act of eighteen hundred and eight, chapter one hundred and eleven, except the twelfth section thereof.

Powers and privileges.

SEC. 5. *And be it enacted*, That the said company may authorise the payment of tolls in the stock of said company; *provided*, when payment of tolls is made in stock, the rate shall not be less than seventy-five cents per centum of the maximum rate, authorised to be charged by said company; *and further provided*, that shares of stock shall not be divided for the purpose of paying tolls, and any stockholder using his stock to pay tolls, shall not receive any dividends, nor shall any stock, a part of which has been used in paying tolls ever receive any dividends.

Prov. soes.

SEC. 6. *And be it enacted*, That said company is authorised to make dividends half yearly, and is further authorised to receive transfers of property, rights or privileges from any corporations or individuals.

Dividends half yearly. Issues forbid.

SEC. 7. *And be it enacted*, That the company hereby incorporated, shall have no power to issue notes or evidences of debt for circulation, and that the Legislature reserves the right to alter, amend or repeal this act of incorporation at pleasure.

Right reserved.