se a common seal, may have and use ecessary or proper ading and dealing rchase, hold and struct such builds may be necessasaid estate, or any erwise dispose of, lly to do all such laws and regulay for conducting me not being cons act.

e capital stock of hares of one hunexceed three hunson who shall be said stock shall as such shall be ings of the stockttorney, for each which is held by y, in whole or in s, buildings, maor useful for cari; and the shares personal estate, f the corporation, and directed by estate, effects and bound and an-

e affairs of said ent and three dickholders from first Monday of ccessors shall be me day, or on ride, and in case corporation may, e within twenty r the by-laws of directors who espective offices d they, or a maboard for the

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transaction of business; and said board shall have full CHAP. 320. power and authority to appoint, compensate and remove such officers, agents and servants as they may deem necessary in the business of said company; also to contract for and purchase such real and personal estate, and erect all such buildings, improvements and machinery as they may think necessary to carry into effect the object of said company, and the same, or any part thereof, to sell, convey or dispose of, at their discretion; also to prescribe the mode of distributing, registering and transferring the capital stock of the corporation, and the certificates thereof; and to declare and pay annual or other dividends of the net profits of said company; also to supply vacancies in their own body, from the stockholders of said corporation; also to call special meetings of said stockholders, and generally to do all such acts for conducting the business of said corporation as they may think proper, the same not being contrary to the by-laws passed by the stockholders, nor to any law of this State:

SEC. 4. And be it enacted, That all general meetings of the stockholders shall be called by the president and directors, or as the by-laws may direct; and at any meeting of the stockholders a quorum for the transaction of business shall consist of the owner or owners, or representatives of the owners, of at least a major part of the capital stock, but a smaller number may adjourn from time to time, and every such meeting shall have full power and authority to pass, alter or repeal by-laws and regulations for the management of the affairs of the corat all times hereafter, be capable in law, noitaroq

SEC. 5. And be it enacted, That the stockholders, or Stockholders a majority of them in interest may, from time to time, capital stock. enlarge the capital stock of said company, by selling, or ordering their president and directors to sell all shares therein, at such times, and in such manner, to such amount, and at such price or prices as they, in general meeting, may direct, until the said capital stock reaches to the atoresaid amount of three hundred thousand dollars; and upon such additional stock being taken, the owners thereof shall, to all intents and purposes, be members of the company hereby incorporated, and have equal privileges and powers with the original stockholders, and any premium or premiums obtained on such stock shall be the common property of all the stockholders, in proportion to the capital stock owned by them respectively. An abusiness to another the section is be

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