

stockholders, who shall act as a Secretary to the company, and be present at all meetings of the board, and shall, except in the case of absence, when power is given to the managers to elect a Secretary pro tempore from their own number, keep all papers incident to his office, and shall be liable to removal as in cases of the President and Treasurer; and should it at any time happen that an election of managers shall not be made upon the day when pursuant to this act it ought to have been made, the said corporation shall not be deemed to be dissolved, but it shall be lawful on any other day, within sixty days thereafter, to hold and make an election of managers, in such manner as shall have been directed by the constitution of said corporation; and in the case of the death, resignation or disqualification of a manager, the place of such manager for the remainder of the year shall be filled by the board of directors for the time being.

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Secretary pro temp.

In case of no election of managers.

In case of death, &c.

SEC. 6. *And be it enacted*, That the President and Directors of said company, or a majority of them, may, when met and acting as a board, have full power and authority to appoint and employ servants and laborers, and pay such compensation to servants as may be deemed just and proper, and in their discretion to dismiss and remove all such laborers and servants as they shall deem necessary.

Authority to appoint servants, &c.

SEC. 7. *And be it enacted*, That the President and Managers shall be, and they are hereby allowed to invest any surplus of funds in Omnibusses and horses; *provided*, such sum does not increase the amount originally invested in the company to more than two thousand dollars, or declare, or to provide for declaring and paying of the stockholders dividends of the profits arising from the operations of said company, as they in their judgment shall deem best to provide for the manner and evidence of the transfer of the capital stock.

Allowed to invest.

Proviso.

SEC. 8. *And be it enacted*, That the stock of said company shall be deemed and considered personal property or estate, and all the joint stock property, funds and effects of said company, shall be liable to, and for all or any contracts made or authorised by said company, and for all just claims against the same, and the service of legal process on the President, or any one of the Directors, shall be a sufficient service on this corporation.

Stock deemed personal property.

SEC. 9. *And be it enacted*, That the stockholders at a general or special meeting, called in such manner as the by-laws shall prescribe, at which the holders of a majority of the stock shall be present or represented, shall

May alter or repeal their by laws