

PHILIP F. THOMAS, ESQUIRE, GOVERNOR. 1847.

allowed one vote, and each stockholder may depute any person to vote for him, her or them, as his, her or their proxy, and the commissioners aforesaid, or any four or more of them, shall be judges of said first election of directors.

SEC. 6. *And be it enacted,* That the stockholders in said company, or a majority of them in value, shall on any day to be determined on by them after the organization of the company as directed in the preceding section of this act, and on the first Monday in June in each succeeding year, elect by ballot as aforesaid for the ensuing year twelve directors as aforesaid and the directors of said company, or a majority of them, shall have power to appoint one or more judges of all elections, and to elect the president as aforesaid, and to allow him a compensation for his services if they shall deem proper and may fill all vacancies occurring in their body until the next annual election, and all elections required by this act to be made on a particular day, and not made on that day, may be made on any other day after thirty days public notice thereof, and general meetings of the stockholders may be called during the interval between their stated annual meetings by the president and directors, or a majority of them, or by any number of the stockholders holding one-fourth of the stock of said company, *provided*, that public notice of at least thirty days be first given of the time and place of holding of such meeting, which said notice shall also state the object of the call.

SEC. 7. *And be it enacted,* That every president and director of said company, before he acts as such, shall swear or affirm, as the case may be, that he will well and truly discharge the duties of his office, to the best of his skill and judgment.

SEC. 8. *And be it enacted,* That at the regular annual meetings of the stockholders of said company it shall be the duty of the president and directors in office for the preceding year to exhibit a clear and distinct statement of the affairs of the company, that at any called meetings of the stockholders a majority of those present may require similar statements from the president and directors whose duty it shall be to furnish them when thus required, and that at all general meetings of the stockholders, a majority in value of all the stockholders in said company may remove from office any president or any of the directors of said company, and may appoint others in their stead.