

PHILIP F. THOMAS, ESQUIRE, GOVERNOR. 1847.

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 twenty 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 twenty 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.

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Proviso.

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.

Qualification.

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 meeting 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.

Directors to exhibit annual statement.

SEC. 9. *And be it enacted,* That the said president and directors or a majority of them may appoint all such officers, engineers, agents or servants whatsoever as they may deem necessary for the transaction of the business of the company, and may remove any of them at their pleasure, that they or a majority of them shall have power to determine by contract the compensation of all the engineers, officers, agents or servants in the employ of said company, and to determine by their bye-laws the manner of adjusting and settling all accounts against the company, and also the manner and evidence of transfers of stock in said company, and that they or a majority of them shall have power to pass all bye-laws which they may deem necessary or proper for exercising all the powers vested in the company hereby incorporated, and for carrying the objects of this act into effect; provided only, that such bye-laws shall not be contrary to

Duty of Directors.

Proviso.