

any such bye-laws and regulations may be revised, altered and annulled by the stockholders at any general meeting. CHAP. 275.

SEC. 9. *And be it enacted*, That the said directors shall have power to procure such buildings, improvements, machinery, utensils, farm stock and materials as they may deem proper and necessary to carry into full effect the object of the company, to enter into all contracts in behalf and for the use of said company, and to use therefor the seal and name of the corporation, they shall also keep full records of their proceedings, and accounts of all purchases, sales and disbursements, and which records and accounts shall be open to the inspection of the stockholders at all meetings of the same, and to committees appointed for that purpose, and shall once in every year report generally the condition of the corporation at an annual meeting, or one called for that purpose, they shall declare dividends of the profits according to the bye-laws, and generally use and exercise all the powers and privileges conferred or appertaining to this corporation. Empowered to hold property, &c.

SEC. 10. *And be it enacted*, That the president and directors shall cause to be entered in a book prepared for that purpose the names of all the stockholders, with their respective number of shares, that the stock of said company shall be considered and held as personal property, and that the said stock shall be transferable only on the books of the said company, the mode of transferring the stock may be regulated by the bye-laws. Capital stock to be deemed personal estate

SEC. 11. *And be it enacted*, That the capital stock shall be paid for in such instalments, at such times and under such regulations as shall be directed in the bye-laws, the directors giving three weeks notice of each call for an instalment by public advertisement, and in case any person shall refuse or neglect to pay any instalment due on his or her stock for the space of sixty days next after the time the same shall be due and payable, the stock of such person or persons shall be forfeited to the company, and may be sold by the directors for the benefit of the company, or held by the company as may be deemed most advisable, but the directors may remit any such forfeiture on such terms as they shall deem proper. Stock to be forfeited if the instalments are not paid when required.

SEC. 12. *And be it enacted*, That at any general meeting of the stockholders either for the election of directors or for other purposes, each stockholder shall be entitled to one vote for every share of stock bona fide held and owned by him or her, but no share or shares shall confer Voting.