

stockholders, which board shall choose one of their CHAP. 332.  
number to be president, and the president and directors so chosen, shall serve for one year, and until others shall be elected, as shall be provided by the bye-laws of the corporation; and until the first election of directors shall be held, the said William A. Bradley, Jacob Bigelow, and Benjamin H. Cheever, or a majority of them, shall have full power and authority to exercise all the corporate powers of the said company; and the said president and directors, and their successors, or a majority of them, shall have full power and authority to manage the affairs of the said company, under such powers as may be given them by the bye-laws of the said company, and in case of any vacancy occurring in the presidency or board of directors of the said company, the remaining directors shall have power to fill such vacancy until the next general election thereafter.

SEC. 5. *And be it further enacted,* That this act, Banking forbid  
and no part thereof, shall be so construed as to give to the said company any banking privileges, or any right to issue notes payable to bearer for circulation, or to exempt the lands and other property of the said company from taxation.

SEC. 6. *And be it further enacted,* That this act in force.  
shall be in force from and after its passage, and the company hereby incorporated shall be subject to all the restrictions imposed by the act of December session, eighteen hundred and thirty-eight, chapter two hundred and sixty-seven, entitled, an act prescribing general regulations for the incorporation of manufacturing and mining companies.

SEC. 7. *And be it further enacted,* That for the purpose of enabling the company to transport the produce Corporate powers, etc.  
of the mines, and the produce of the country through which their rail road shall pass, in the cheapest and most expeditious manner, the said company, and the president and directors thereof, shall be, and they are hereby respectively invested with all and singular the rights, powers, privileges, immunities and advantages for the surveying, locating, establishing and constructing a railroad and its necessary appurtenances, beginning the same at the mines of said company, and running to a convenient point or points on the basin or canal of the Chesapeake and Ohio Canal Company, at or near the town of Cumberland, in this State, and for the using, procuring, controlling the said rail road, its necessary vehicles and appurte-