

CHAP. 430. SEC. 6. *And be it enacted*, That except at elections for or on motions to dismiss officers, each stockholder of said corporation shall be entitled to vote in person or by written proxy, one vote for each voting share that he, she or they may hold, and in all cases, all shares which have been subscribed for, except those on which there shall be arrears due for, one month or more, to be considered voting shares, whether they have been redeemed or not, also in all cases all subscribers for stock, except those on whose subscriptions there shall be arrears due for one month or more, shall be entitled to vote, whether their shares have been redeemed or not.

Compensation SEC. 7. *And be it enacted*, That at any regular meeting of said corporation, by a vote of two-thirds of the voting shares, the said corporate body may if it is deemed necessary, fix a compensation for any or all of their officers services, and in their discretion may take bonds in the name of said corporation from any or all of said officers, such as may be required for securing to said corporation the faithful discharge of said officers duties.

May establish bye-laws SEC. 8. *And be it enacted*, That the stockholders at any regular meeting may make such bye-laws, and insert therein such provisions for imposing fines and enforcing payment thereof, for neglect of duty by any of the officers or stockholders of said corporation, as they may deem necessary for the government of the business of said corporation, by a vote of two-thirds of the voting shares given; and in like manner may alter, repeal and amend any of their bye-laws, and make new bye-laws; *provided*, such bye-laws be not contrary to any of the provisions of this act.

Weekly meetings SEC. 9. *And be it enacted*, That this corporate body may hold regular weekly meetings, at such times and places as they may agree upon.

Redemption of stock SEC. 10. *And be it enacted*, Then when the funds of said corporation shall amount to enough money to redeem one, or more than one share of stock of said corporation, the same shall be offered to redeem the share or shares of such holder who will receive the lowest sum therefor, notice shall be given by the president or president pro tempore, that bids will be received to redeem a share or shares at the meeting following the one on which the notice is given, and if at such bid- dings a redemption price be started which is not satisfactory to the president, or the president pro tempore, and a majority of the directors present at such bid, he