

1812.

covered in case
of non-compli-
ance.

they shall appoint ; of which required payments three weeks public notice shall be by them given, in one or more newspapers published in the town of Easton, specifying the time and place at which such payments are to be made ; and in case any instalment shall not be paid at the time appointed, or within thirty days thereafter, the same may be recovered in the name of the company, in the like manner as debts of equal amount are recoverable, or the share or shares of the persons so in default, with the previous payments made thereon, may be declared forfeited to the company, at the discretion of the president and directors ; and in case proceedings at law shall be adopted for the recovering of any instalment, extracts from the lists of stock-holders in said company, signed by the president, and attested under the corporate seal, shall be considered *prima facie* evidence of the ownership of the shares set forth in such extracts.

Directors shall supply vacancies from amongst stock-holders till a new election takes place.

9. AND BE IT ENACTED, That in case any director shall be chosen president, the remaining directors shall immediately choose, by ballot, from among the stock-holders, a person to supply his place ; and whenever a vacancy shall happen in the office of director or president, by death, resignation, removal from the state, or by any other means, it shall immediately be filled by ballot, by the directors, from among the stock-holders, till the next election incurse.

In case of the necessary absence of the president, he may appoint a person to act for him.

10. AND BE IT ENACTED, That in case of the necessary absence of the president, he may, by writing, under his hand, appoint one of the directors, who shall in all respects act for him during his absence ; and in default of such appointment, the directors shall have power to appoint a president *pro tempore*, who shall in all things act as president during the said absence.

Powers of the president and directors.

11. AND BE IT ENACTED, That the president and directors shall have power,

1st. To purchase and hold on behalf of the said company in fee-simple or otherwise, lands and real estates suitable for the erection of the necessary works, and for the accomplishment of their undertaking, as they shall judge proper.

2d. To prepare or procure, adopt and execute such plan or plans, as they shall think most advantageous and effectual for establishing, carrying on and encouraging manufactories of all the useful or necessary articles which have heretofore been imported from foreign countries, commencing first with the