shall elect by ballot from among the stockholders seven persons as directors and the president and directors for the time being shall give public notice for a new election at least thirty days previous to the expiration of the time for which they are elected, and in every election as aforesaid for directors each stockholder shall be entitled to one vote for every share by him or her held, and in case it should happen that an election of directors shall not be made upon any day when pursuant to this act it ought to have been made, the said corporation shall not for that cause be dissolved, but it shall be lawful on any other day to hold and make an election as aforesaid, in such manner as shall be directed by the by-laws and ordinances of said corporation, and in case of the death or resignation or removal of a president or director the said directors shall elect another person to supply such vacancy for the remainder of the year.

Authority to to pass by-laws, &c.

SEC. 4. *And be it enacted,* That the said president and directors shall be authorised to make such by-laws, rules or orders and regulations, not inconsistent with the laws of this State, as shall be necessary for the well ordering and directing the affairs of the said company, and also to appoint a secretary, if they shall deem such an officer to be necessary, and to fix the salaries or compensation of all officers who may be so appointed by the same.

Declared incorporated.

SEC. 5. *And be it enacted,* That the said stockholders and their successors from the time of the first meeting before mentioned, shall and they are hereby declared incorporated by the name of the Great Falls Bridge company, and by that name may sue and be sued, plead and be impleaded, answer or be answered unto any court of law or equity in this State.

Time & place of meeting.

SEC. 6. *And be it enacted,* That the president and directors shall meet at such times and place as shall be agreed on for transacting the business of the company, and in the absence of the president may choose a chairman and they shall keep minutes of all their transactions fairly entered into a book.

Not authorised to call for more than $10 at one time.

SEC. 7. *And be it enacted,* That the president and directors shall not be authorised to call upon the stockholders for a greater sum than ten dollars on each share at any one time, nor until they shall have given at least two weeks notice thereof, and in case any stockholder shall neglect to pay such portion of his subscription at the time so appointed, the president and directors may proceed to recover the same by due process of law.