

to act, or removal from the State of any officer his place shall be filled by the board of directors until the next annual election; *Provided*, the removal from the State of any director, may not operate to vacate his place, should there be a majority of the directors still residing in this State, the president and directors before entering upon their duties shall be sworn or affirmed well and faithfully to discharge the trust reposed in them.

Quorum. SEC. 6. *And be it enacted*, That the president and directors shall hold their meetings in the town of Easton, or such other place as the stockholders shall direct, and when met, four shall be a quorum, who in the absence of the president may choose a chairman; and the said directors shall annually, or oftener in case of a vacancy, appoint a secretary, who shall keep minutes of their transactions fairly entered in a book; and a quorum of the said directors being found they shall have power and authority to appoint all such surveyors, engineers, superintendents, and other artists and officers as they shall deem necessary to carry on the intended work, and to fix their salaries and wages, to ascertain the times, manner and proportions in which the said stockholders shall pay the money due on their respective shares, to draw orders on the treasury for the same, which shall be signed by the president, or in his absence by a majority of the directors present, and countersigned by the secretary, and generally to do all such other acts, matters and things as by this act and the by-laws and regulations of the company they are authorised to do.

Certificates of stock. SEC. 7. *And be it enacted*, That the president and directors shall procure certificates or evidence of stock for all the shares of said company, and shall deliver one such certificate signed by the president and countersigned by the treasurer and sealed with the common seal of the said company, to each person for every share by him subscribed and held, which certificate shall be transferable at his pleasure, in person or by attorney, legally authorised, in presence of the president or treasurer, subject, however, to all payments due or to become due thereon, and the assignee holding such certificate having first caused the assignment to be entered in a book of the company to be kept for the transfer of stock, shall be a member of the corporation, and for every certificate so assigned to him, shall be entitled to one share of the capital stock, and to all estates, emoluments and privileges incident to one share, and subject to all liabilities, penalties and