

ed; and should any subscriber fail or neglect to pay any instalment, or any part of said subscriptions thus demanded, for the space of sixty days next after the time the same shall be due and payable, the stock on which it is demanded shall be forfeited to the company, but the President and Directors may remit any such forfeitures, on such terms as they may think proper, provided always, that in addition to the forfeiture aforesaid, the said company shall be entitled to receive, sue for, and recover the said instalment and subscription due as aforesaid, in such manner as other debts and claims are now recoverable by law.

SEC. 9. *And be it enacted*, That the President and Directors of said Company shall require and receive of and from the Treasurer, and every other officer and other person by them employed, bonds in sufficient penalties, and with such sureties as they shall by their by-laws, rules and regulations determine for the faithful performance of the several duties and trusts to him, them, or any of them committed.

Bond to be given.

SEC. 10. *And be it enacted*, That the dividends of so much of the profits of the said Company as shall appear advisable to the directors, shall be declared at least twice a year, in every year, and paid to the stockholders on demand at any time after the expiration of ten days therefrom, but the dividends shall in no case exceed the net profits actually acquired by the Company, so that the capital stock shall never be thereby impaired; and if the said directors shall fraudulently make a any dividends which may impair the capital stock of said company, the directors consenting thereto, shall be liable in their individual capacities to the Company for the amount of the stocks so divided; and each director present when such dividend shall be made, shall be adjudged to be consenting thereto, unless he forthwith enters his protest on the minutes of the board, and give public notice to the stockholders at the declaring of such dividends.

Dividends.

SEC. 11. *And be it enacted*, That at each annual meeting of the stockholders, the directors of the preceding year shall exhibit to them a complete statement of the affairs and proceedings of the Company for such year; and special meetings of the stockholders may be called by order of the directors, or by stockholders holding one-fifth in amount of the capital stock, in the like notice, as that required for annual meetings, specifying moreover the object of the meeting; but no business shall be transacted at such

Statement to be exhibited annually to stockholders.