have power to act for the stockholders in all cases not otherwise provided for.

Capital stock.

SEC. 12. *And be it enacted*, That the capital or property of the corporation shall be represented by stock to be issued by the trustees in equal shares of ten dollars each, whose total amount shall not exceed ten thousand dollars payable in instalments as the trustees may require, for which certificates shall be given to the purchasers respectively, transferable on the books of the corporation.

Dividends.

SEC. 13. *And be it enacted*, That each stockholder shall be entitled to a pro rata dividend according to the full amount of stock paid in, owned by him or her, on all profits of the corporation not otherwise appropriated for its benefit.

Disposal of stock.

SEC. 14. *And be it enacted*, That any individual wishing to dispose of his or her stock, shall first offer the same to the board of trustees who may purchase the same for the stockholders if they may deem it proper to do so, and will pay as much therefor as any other person.

Failing to pay instalments—forfeiture.

SEC. 15. *And be it enacted*, That any stockholder failing to pay any instalment on his or her stock within ninety days after it shall become due shall forfeit the same, and the amounts previously paid shall become the property of the corporation, or he or she may be held liable for such instalment or instalments by suit therefor or otherwise.

Reservation.

SEC. 16. *And be it enacted*, That the General Assembly reserves to itself the right to modify, amend, or repeal this act any time.

Subject to any general law.

SEC. 17. *And be it enacted*, That this act shall be subject to any general law that may be passed upon this subject in compliance with the forty seventh section of the third article of the constitution.

Property of corporation liable.

SEC. 18. *And be it enacted*, That all the property and estate of said corporation shall be held bound and answerable for all contracts and engagements made, or liabilities incurred by said corporation, or its authorities, agent or agents, but the members shall not be held liable and answerable in their individual capacity or private estate for contracts or liabilities of said association.