

mit 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.

Bonds to be given.

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.

Dividends.

SEC. 10. *And be it enacted*, That 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 any dividend 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 dividend.

Directors to make a statement annually

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 on the like notice as that required for annual meetings, specifying moreover the object of the meeting; but no business shall be transacted at such special meetings, unless a majority in value of the stockholders shall attend in person or by proxy.

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