

such election; and general meetings of the stockholders may be called by any number of the stockholders not holding less than one-fourth of the whole number of shares to consider any general interest of the said company, and the said general meeting if representing more than one-half of the whole number of shares in said company shall have power to make, alter or repeal by a majority of votes, in the manner aforesaid; all or any of the by-laws rules and regulations of said directors.

Competent to transact business.

SEC. 7. *And be it enacted*, That any four of the directors including or without the president shall constitute a board and quorum for the transacting of all kinds of business, and shall be competent to appoint all such officers, agents and servants whatsoever, as they may deem necessary for the transacting of the business of the company, to fix their compensation and dismiss them at pleasure, to provide for acquiring and taking security for the faithful performance of the duty of any officer of the company, for making all contracts which shall be necessary to effect the purposes contemplated by this act, and for settling all the accounts of the company; to provided for furnishing to the stockholders, certificates or other evidences of their rights to stocks, and for the transfer of stock, and evidence of such transfer, and to pass all such by-laws as shall be proper or necessary for exercising all the powers, rights and privileges vested in the company hereby incorporated or in the said directors, or for the performance of the duties required of them by this act; and the said by-laws from time to time, to alter or repeal, subject nevertheless to the revision of the stockholders at a general meeting as hereinbefore provided.

Profits to vest in corporation.

SEC. 8. *And be it enacted*, That for and in consideration of the expenses which the said stockholders will be at in constructing works for opening said navigation, and for stopping and damming the bay as aforesaid, and for keeping the same in repair, the said works and the said inlet and dam, with all their profits under the limitations as aforesaid, shall be and are hereby vested in the said corporation forever, under the limitations as aforesaid.

Manner of proceeding in case of a condemnation.

SEC. 9. *And be it enacted*, That the president and directors of said company may agree with owners of land required for said dam and said inlet, and also for the purchase of stone, gravel, earth, land or timber for said dam or inlet, and in all cases where they

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