

make and use one common seal, and the same to alter or renew at their pleasure, and generally to do and perform all things relative to the objects of this institution, which now are or shall be lawful for any individual or body politic or corporate to do.

SEC. 2. *And be it enacted,* That the capital stock of this Company, shall consist of a sum not exceeding sixty-seven thousand and five hundred dollars, divided into thirteen thousand and five hundred shares, at five dollars each, one dollar in sixty days, after the Company shall have gone into operation, and notes payable on demand with security, to be approved by the President and Directors for the time being, shall be given for the remaining three dollars, the said notes shall be renewed whenever the directors may consider it proper; and any stockholder neglecting or refusing to renew his note, or neglecting or refusing to pay an instalment when required by the directors, shall forfeit all his interest in this Company, and be held liable for his proportion of any loss which may have occurred previous to such neglect or refusal.

Capital stock.

SEC. 3. *And be it enacted,* That the President and Directors, may from time to time, in their discretion, increase the capital stock to a sum not exceeding three hundred thousand dollars, divided into shares of five dollars each.

Capital stock may be increased.

SEC. 4. *And be it enacted,* That should any forfeiture occur, it may be remitted by a majority of the whole board of directors, present at the meeting at which the motion for such remission shall be made, upon the payment by the person incurring a forfeiture of the principal of said instalment, and the interest thereon, up to the time of such payment, as also of his proportion of such loss as may have occurred previous to such forfeiture.

Forfeitures may be remitted.

SEC. 5. *And be it enacted,* That the President and Directors, shall not call on the stockholders for any part of the remaining three dollars per share, secured to be paid as before mentioned, unless the exigencies of the Company shall require it, and then only in such proportions as the said stockholders are severally interested, taking care

Remaining three dollars not to be called for unless the exigencies of the company require it.