

IV. AND BE IT ENACTED, That as soon as three hundred shares shall be subscribed, the said commissioners, or a majority of them, shall call a meeting of the stockholders, who shall proceed in person, or by proxy, to the election, by ballot, of nine directors, and the said directors shall elect one of their number to act as president, who shall, with the directors, continue in office one year, and until a new election for directors shall thereafter be made, and the said stockholders, in one year after the day on which the election shall be first made, and on the same day in every year thereafter, except the same shall happen on Sunday, in that case on the day succeeding, shall elect, by ballot, from among the stockholders, nine persons as directors; and the president and directors for the time being shall give public notice for a new election, at least ten days previous to the expiration of the time for which they were elected; and in case it should happen that an election of directors should not be made upon any day when pursuant to this act it ought to have been made, the said corporation shall not for that cause be dissolved, but it shall be lawful on any other day, to hold and make an election of directors, in such manner as shall be regulated by the by-laws or ordinances of the said corporation; and in case of the death, resignation or removal, of a director, the said directors shall elect another person to supply such vacancy for the remainder of the year; and in every election for directors, each stockholder shall be entitled to one vote for every share by him or her held.

C H A P.
I. XIII.
A meeting to
be called, &c.

V. AND BE IT ENACTED, That the said president and directors shall be authorised to make such by-laws, rules, orders and regulations, (not inconsistent with the laws of this state,) as shall be necessary for the well ordering and directing the affairs of the said company, and also to appoint a treasurer during their pleasure, who, before he proceeds to act as such, shall give bond, with approved security, to the president and directors, in such sum as they shall appoint, with condition for the faithful discharge of the duties of his office.

President, &c.
may make by
laws, &c.

VI. AND BE IT ENACTED, That the said stockholders, and their successors, from the time of the first meeting before mentioned, shall and are hereby declared to be incorporated, by the name of The Chester Bridge Company, and by that name may sue and be sued, implead and be impleaded, answer and be answered unto, in any court of law or equity of this state, and may make, have and use, a common seal, and the same break, alter and renew, at pleasure.

Stockholders
incorporated,
&c.

VII. AND BE IT ENACTED, That the president and directors first to be chosen as aforesaid, shall procure certificates, to be written or printed, for all the shares of stock of the said company, and shall deliver one such certificate, signed by the president, and countersigned by the treasurer, and sealed with the seal of the corporation, to each person for every share by him or her subscribed or held, upon payment to the treasurer, in part of the sum due thereon, the sum of four dollars for each share, which certificate shall be transferrable in person, or by attorney, in the presence of the president or treasurer, subject however to the payments due, and that may grow due thereon; and the assignee holding any certificate, having first caused the assignment to be entered in a book of the company, which shall be kept for that purpose, shall be a member of the corporation, and for every certificate so held, shall be entitled to one share of the capital stock, and of all the estates, benefits and emoluments, of the company, and to vote as aforesaid at the meetings thereof.

Certificates to
be procured,
&c.

VIII. AND BE IT ENACTED, That the president and directors shall meet at such times and places, and be convened in such manner, as shall be agreed on, for transacting the business of the company, and a majority shall be a quorum, who, in the absence of the president, may choose a chairman, and shall keep minutes of all their transactions fairly entered in a book, and a quorum being met, they shall have full power and authority to agree with, and appoint, such engineers, superintendents, artists and other officers, as they shall think necessary to carry on the said bridge, and to contract and agree for materials, and all such articles as they shall deem necessary; to ascertain the times, manner and proportions, in which the stockholders shall pay the money due on their respective shares, in order to carry on their work; to draw orders on the treasurer for all money to pay the wages of persons by them employed, and for the materials and labour done, provided such orders shall be signed by the president, or in his absence by a majority of the attending directors; and to do and transact all other such acts, matters and things, as by this act, or the by-laws, orders and regulations, of the company, shall be committed to them; provided also, that the said president and directors shall not be authorised to call on the stockholders for a greater sum than five dollars on each share at any one time, nor until they shall have given at least four weeks public notice thereof as aforesaid.

President, &c.
to meet, &c.

IX. AND BE IT ENACTED, That if any stockholder, after four weeks notice as aforesaid of the time and place appointed for the payment of any portion or dividend of the said capital stock, shall

Penalty for re-
flecting to pay,
&c.