

1812.

next preceding; and of all contracts, purchases, leases, sales and dispositions, so to be made within the same period, which shall at all times be subject to the inspection of the stock-holders.

7th. To provide for, and pay out of the revenues and funds of the company, all such annual expences as it may be necessary to incur for keeping up, carrying on, and encouraging the said manufactories, or for promoting and carrying on, in any manner, the business of the company.

8th. To bind by their contracts, deeds and writing, under the hand of the president, and the seal of the company, all the property, estate, common stock and joint funds of the said company, but not the persons or separate property of themselves, or any of the stock-holders.

9th. To establish rules and regulations for the transfer of the stock of the said company, and for the proof of the property, and ownership therein.

10th. To call general meetings of the stock-holders from time to time, and at such times and for such purposes as they shall think proper, giving six weeks notice in one or more newspapers published in the town of Easton, of the time, place and purpose of every such meeting respectively; *Provided*, That no such meeting shall be competent to the transaction of any business whatever, unless there be present thereat, the holders of one thousand shares at least, or their proxies.

11th. And generally to do, act and transact, in all things for the said company, relative to the undertaking common stock and joint property aforesaid, in as full and complete manner as the individual stock-holders or subscribers might do, were they personally present.

12. AND BE IT ENACTED, That the president and directors, or a majority of them, so soon as the progress of the work and the state of the funds will permit, shall make, declare and pay to the stock-holders, or their legal representatives, half yearly dividends, at certain stated times, on the stock of the company, reserving however, out of the income of the company's property, such sum annually as they shall judge necessary or prudent for repairs, augmentations and contingencies.

13 AND BE IT ENACTED, That the original subscribers to this association, and the assignees, transferees and legal representatives of all such original subscribers, forever, shall be taken and deemed to all

President and directors shall declare half yearly dividends.

Original subscribers, assignees, transferees and legal representatives shall