

Dec. Sess.
1813.



place at which such payments are to be made, and in case any instalment shall not be paid at the time appointed, or within thirty days thereafter, the same may be recovered in the name of the company, in the like manner as debts of equal amount are recoverable, with interest thereon: from the time that such instalment ought to have been paid, and no stockholder, while a defaulter in any payment shall be entitled to any dividend on his or her stock.

Vacancies to
be filled.

9. AND BE IT ENACTED, That in case any director shall be chosen president, the remaining directors shall immediately choose by ballot, from among the stockholders, a person to supply his place; and whenever a vacancy shall happen in the office of president or director, by death, resignation, removal from the county, or by any other means, it shall immediately be filled by ballot by the directors from among the stockholders, till the next election in course.

President pro-
tem.

10. AND BE IT ENACTED, That in case of the necessary absence of the president, he may, by writing under his hand, appoint one of the directors, who shall in all respects act for him during his absence, and in default of such appointment, the directors shall have power to appoint a president pro-tempore, who shall in all things act as president during the said absence.

Powers of the
president and
directors.

11. AND BE IT ENACTED, That the president and directors shall have power,

1st. To purchase and hold, on behalf of the said company, in fee simple or otherwise, lands and real estates, suitable for the erection of the necessary works, and for the accomplishment of their undertaking, as they shall judge proper.

2ndly. To prepare or procure, adopt and execute, such plan or plans, as they shall think most advantageous and effectual for establishing, carrying on and encouraging manufactories, agreeably to the provisions of this act.

3rdly. To make all bye-laws, rules and regulations, necessary for the well ordering and conducting of the business of the company, and such bye-laws, rules and regulations to alter, change or annul, at their pleasure; but every such bye-law, rule or regulation may be altered or repealed by the stockholders, at a general meeting to be called for that purpose, by any forty or more stockholders, provided that there be present at such general meeting, stockholders holding two hundred and fifty shares in the whole, or their proxies, and that six weeks notice be given in one or more newspapers published in the town of Easton, of such meeting, and of the alteration or repeal intended to be proposed thereto.

4thly. To appoint and remove at their pleasure, all clerks, superintendants, agents, or other officers, necessary for carrying on the business of the said company, to