

fix the compensations of all such clerks, superintendants, agents, or other officers.

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5thly. To make such contracts for labor, materials, engines and machines, and all such purchases of lands, tenements or hereditaments, in fee simple or otherwise; to contract for, and obtain, in behalf of the said company, all such privileges, permissions, rights and advantages, of every kind and nature whatever, as they shall judge necessary, for establishing, carrying on and encouraging manufactories, agreeably to the first article of this act; and all the necessary conveyances and assurances of the said lands and tenements, hereditaments, materials, engines, machines, privileges, permissions, rights and advantages, to sell again, let, hire, or otherwise dispose of, in whole or in part, for the benefit of said company, in such manner, and on such terms and conditions, as they shall judge most proper, and all proper and needful conveyances, assurances, contracts and deeds therefor, to make and execute.

6thly. To receive, use, dispose of and employ, for the purposes aforesaid, or any of them, all the capital stock, money, property, and funds of the said company, of every nature and kind whatever, now or at any time hereafter to be held or claimed, keeping and rendering to the stockholders, at each annual meeting for the choice of directors, a particular account of all the stock, property, money and funds so received, expended and disposed of, in the course of the year then next preceeding; and if 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 stockholders.

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 stockholders.

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 stockholders, 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