

Dec. Sess.
1813.



whatever, unless there be present thereat, the holders of two hundred and fifty 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 stockholders or subscribers might do, were they personally present.

Declare and
pay dividends.

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, out of the income of the company's property, such sum annually as they shall judge necessary for repairs, augmentations and contingencies.

Members se-
cured in their
rights.

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 intents and purposes, to be members of the company, and shall be entitled to all the rights, benefits and advantages, to arise in any manner therefrom, or from the property, books, and capital stock thereof, in proportion to the amount of their stock and interest respectively; *Provided*, That no transfer or assignments of the said capital stock shall be valid unless it be made on the books of the company, and in such manner as the president and directors, or a majority of them shall appoint; and every person or persons, having so transferred or assigned the whole of his, her or their interest and stock in the said company, shall thereafter cease to be a member or members of the said company, to all intents and purposes.

Proviso.

Oath of offi-
cers, bond.

14. AND BE IT ENACTED, That the president, and each director, before he enters upon the duties of his office, shall take the following oath or affirmation, (as the case may be,) "I do solemnly swear, or affirm, that I will impartially, faithfully, diligently and honestly, execute the duties of _____ conformably to the provisions of an act to incorporate a company under the name and style of the Caroline Manufacturing Company, and the trusts reposed in me, to the best of my skill and judgment;" and the clerks, book-keepers, and other officers, shall also take a similar oath or affirmation, and shall besides give bond with security, to the satisfaction of the president and directors, for the faithful discharge of their duties in their respective stations.