

stockholders, to serve for one year, and until their successors shall be elected and in case of any vacancy occurring in the President or Directors of said Company, the remaining Directors shall have power to fill such vacancy until the next general meeting of the stockholders shall be held; and until the first election of President and Directors, shall be held as herein provided, the said persons named in the first Section of this Act, or a majority of them, shall have full power and authority to manage the affairs of said Company, receive, subscriptions to said capital stock, and to appoint such officers and agents, as may be necessary for that purpose.

Sec. 5. *And be it enacted,* That when four hundred shares of said capital stock have been subscribed, there shall be a general meeting of the stockholders held, and thereafter at such times and places as the President and Directors may determine. Meeting of Stockholders.

Sec. 6. *And be it enacted,* That all the property, estate and stock of said Company, shall be bound and answerable for any and all contracts, or engagements made, or liability incurred by the President and Directors thereof, or through their agency or by their authority and service of any judicial process upon the President or any one of the Directors shall be a sufficient service upon the said Corporation. Stock liable for debts.

Sec. 7. *And be it enacted,* That nothing herein contained shall confer upon said Corporation banking privileges or authorize it to issue any note, token, or device to be used as currency. Banking prohibited.

Sec. 5. *And be it enacted,* That the General Assembly reserves the right to alter, amend or repeal this Act at pleasure. Reservation.

Sec. 9. *And be it enacted,* That this Act shall take effect from the date of its passage. In force.