

Sec. 5. *And be it enacted*, That the said President and Directors shall continue in office for one year, and until the election and qualification of their successors; the election of their successors shall take place annually on the first Tuesday in June from among the stockholders by ballot, of which there shall be given due notice of at least twenty days, and if such election do not then take place, the said corporation shall not thereby be dissolved, but an election may be held on any other day, due notice thereof being given in the town of Salisbury in one or more newspapers printed in that town, at least twenty days before such election.

Term of office

Hold over.

Sec. 6. *And be it enacted*, That the stock of this corporation shall be deemed personal estate, and shall with all the effects of the Company, be liable for its debts, but the stockholders individually shall not be liable therefor, and the service of any judicial process on the President or any four of the Directors shall be sufficient, service on the Company.

Personal estate.

Not liable

Sec. 7. *And be it enacted*, That if any person or persons shall injure the works of this corporation, they shall forfeit and pay the damages sustained therefrom, to be recovered with costs of suit, in the name of said corporation before any Court, or Justice of the Peace, having cognizance thereof.

Injure—pay damage.

Sec. 8. *And be it enacted*, That nothing herein contained shall be construed to give to the said Company any banking privileges, and the General Assembly hereby reserves the right to alter, amend or repeal the charter hereby created, and that nothing contained in this Act, shall authorize the said Company to erect their gas works, or manufactory, within two hundred yards of the main street of Salisbury.

Not to issue.

Amend.

Not to erect.

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

In force.

Approved April 4, 1870.