

Sec. 9. *And be it enacted,* That at all the regular annual meetings of the stockholders of said company, it shall be the duty of the president and directors in office for the preceding year, to exhibit a clear and distinct statement of the affairs of the company, and that at any called meeting of the stockholders, a majority of those present may require a similar statement from the president and directors, whose duty it shall be to furnish the same when thus required; and that at all general meetings of the stockholders, a majority, in value, of all the stockholders of said company, may remove from office any president, or any one or more of the directors of said company, and may appoint others in his or their stead.

General statement of affairs.

Power of removing officers.

Sec. 10. *And be it enacted,* That every president and director of said company, before he acts as such, shall swear or affirm, as the case may be, that he will well and truly discharge the duties of his said office to the best of his skill and judgment.

Oath required.

Sec. 11. *And be it enacted,* That if any of the said capital stock of said company shall remain unsubscribed until the organization of the said company, the president and directors shall have power to open books, and to receive subscriptions to any of the capital stock of said company, which may remain unsubscribed for, or to sell or dispose of such unsubscribed stock, for the benefit of the company, for any sum not under its par value; and the purchaser or purchasers of such stock, shall have all the rights, powers, and privileges of original subscribers, and shall be subject to the same regulations and liabilities.

Directors may re-open books of subscription.

Or sell stock.

Sec. 12. *And be it enacted,* That the said president and directors, or a majority of them, may appoint all such officers, engineers, agents, or servants, whatsoever, as they may deem necessary, for the transaction of the business of the company, and may remove any of them at their pleasure; that they, or a majority of them, shall have power to determine, by contract, the compensation of all the engineers, officers, agents, or servants, in the employ of said company, and to determine the manner of adjusting and settling all accounts against the company, and also the manner and evidence of transfers of stock in said company; and that they, or a majority of them, shall have power to pass all by-laws which they may deem necessary or proper, for exercising all the powers vested in the company hereby incorporated, and for carrying the objects of this act into effect; *Provided only,* That such by-laws shall not be contrary to the laws of the United States, or of this State, or any of the provisions of this act.

Powers to employ agents &c.

Settled accounts.

Pass by laws.

Proviso.