

for effecting the objects of the company as authorised by this act, and the same to rent or use by their agents, as they shall deem most convenient for public accommodation and beneficial to the company; to call for monthly or other instalments from time to time of the capital stock subscribed, not exceeding ten dollars per share per month, nor on less than thirty days notice; to apply the instalments when received, and all other funds of the company to effect the objects aforesaid, and in payment of the necessary expenses of the company; to provide for the subscription of any portion of the capital stock not subscribed before the delivery to them of the subscription book or books opened by the commissioners, as hereinbefore directed; to provide for declaring and paying dividends of the profits made by the company, to prescribe the manner and evidence of transferring the capital stock, and for the forfeiture and sale of any share or shares thereof on default of payment of any of the instalments called for and due, and for the remission of such forfeiture on such terms as they shall deem reasonable, and generally to do, make execute or authorise all such acts, deeds and other writings, either with or without the corporate seal, and make, revise, alter or annul all such by-laws, ordinances, rules, resolutions and regulations, not inconsistent with the laws of this State, or of the United States, or with any by-law or resolution of the stockholders adopted at a general meeting, as the said board of directors may deem necessary and useful, and shall be competent to the full and beneficial exercise of and carrying into effect the powers above enumerated, and all other powers granted by this act and vested in the corporation hereby created.

Instalments

Subscriptions

Dividends

Transfers

General powers

SEC. 5. *And be it enacted,* That the stockholders at any annual or other general meeting, held after ten days' public notice, as directed in the third section, at which the owners or a majority of the whole number of shares of stock shall be present or represented, shall have power to alter or repeal any by-laws, rules, resolutions or ordinances made by the directors, and make such new by-laws, rules and ordinances as a majority of the votes present shall approve of, which shall be

Power of general meeting