

five, and annually thereafter, the said directors when elected, shall select one of their number to be President; and said Board so constituted shall be vested with all the authority and power by the said act, of which this is an amendment, and by the original act incorporating this company conferred upon the Board of Directors as originally constituted; and a majority of said board, including the President, shall constitute a quorum for the transaction of business; provided further, that if any election under this act be not made on the appointed day, such election may be made at any time thereafter, and the President and Directors, for the time being, shall hold and exercise their offices until a new election shall be made and their successors duly elected.

Board of Directors.

SEC. 2. *And be it further enacted*, That the time, manner and place for all elections for Directors to manage the affairs of said corporate body under this act shall be as prescribed by the constitution and by-laws of said company (and in no other way); and any stockholder receiving one-fifth of the total vote cast at any such election, either in person or by proxy, shall be duly elected a director; provided, however, that the Board of Directors under this act shall have power to fill any vacancy in their number until the election of directors next succeeding said vacancy.

Elections.

Vacancies.

SEC. 3. *And be it further enacted*, That this act shall take effect from the date of its passage.

Effective.

Approved March 24, 1886.