

PHILIP F. THOMAS, ESQUIRE, GOVERNOR. 1849.

as the case may be, that he will well and truly discharge CHAP. 257.
the duties of his said office to the best of his skill and
judgment.

SEC. 4. *Be it further enacted*, That the stockholders, or a majority of them in interest, may from time to time, enlarge the capital stock of the company, by selling or ordering their president and directors to sell shares therein, at such times and in such manner, to such amount, and at such price or prices as they in general meeting may direct, until the said capital stock reaches the amount of one hundred thousand dollars; and upon such additional stock being taken, the owners thereof shall to all intents and purposes, be members of the company hereby incorporated, and have equal privileges and powers with the original stockholders, and any premium or premiums obtained on such stock shall be the common property of all the stockholders, in proportion to the capital stock owned by them respectively.

SEC. 5. *Be it further enacted*, That the stock of the said company shall be deemed personal estate, and pass as such to the representative or representatives of each stockholder, and may be transferred, and certificates thereof issued in such manner as the stockholders in general meeting, or the president and directors shall from time to time direct; *provided*, that nothing herein contained shall be so construed as to prevent the said company from selling and conveying any part of such real estate as they may hold.

SEC. 6. *Be it further enacted*, That a general meeting of the stockholders of said company shall be held annually on the first Monday in July, at such place as shall be prescribed by the bye-laws, the presence of a majority of the stockholders in interest, in person or by proxy, shall be necessary to the transaction of business at such meeting, but a smaller number may adjourn from time to time, in all general meetings of said company, the stockholders shall be entitled to one vote for each and every share owned by them respectively, and may appear and vote on all questions either in person or by proxy.

SEC. 7. *And be it enacted*, That if any stockholder subscriber or owner of capital stock in said company shall fail to pay the amount which may at any time be due upon his stock, or any instalment thereof, at the time and place which shall be prescribed for the payment thereof, and for the space of sixty days after the same shall be due and payable, agreeable to the provisions of the charter, the president and directors shall