

Payment proffered. offered, may at any time thereafter be received from the Company without cost by the said owner or owners, or his, her or their legal representative or representatives, and every juror shall be entitled to one dollar per day while in attendance, and the Sheriff to regular fees as for similar service; *provided always*, that no timber shall be cut on any land other than the bed of the Railroad Company, by order of the said Railroad Company, or taken by them for the use of the said road without consent of the owner.

Increase stock

Mortgage.

Sec. 3. *And be it enacted*, That the President and Directors of said Company, or a majority of them, be and they are hereby authorized from time to time to increase the capital stock, as the exigencies of the Company may in their judgment require, by an amount not exceeding in the aggregate the sum of three hundred thousand dollars, and to dispose of the remaining capital stock not already issued, and all capital stock as so increased, in such manner as they or a majority of them shall deem expedient; and the said President and Directors, or a majority of them, shall have power to issue the bonds of said Company to an amount not exceeding the sum of three hundred thousand dollars, in denominations of one hundred, five hundred and one thousand dollars, payable in the year nineteen hundred, with interest meanwhile, semi-annually, and convertible, at the option of the holder, into the stock of said Company, and to secure the payment of such bonds and interest by a mortgage or mortgages upon the road bed, tracks, rolling stock and machinery of said Company, and its surplus tolls and revenues; and the holders of said bonds shall be entitled to participate in the election of President and Directors, and shall be entitled to four votes for each one hundred dollars of bonds held by them, and shall be eligible for office to the same extent as the holders of the capital stock.

President.

Sec. 4. *And be it enacted*, That one additional Director be chosen by the present Board of Directors, and that in all future annual elections by the stock and bondholders five Directors shall be chosen, who shall elect a President from their own number, who shall, when present, preside at all