person or persons to be nominated by a majority of the Directors.

Ratio of voting for Stockholders.

VIII. And be it enacted, That each Stockholder shall be entitled to a number of votes proportioned to the number of shares which he or she shall have held in his or her own name at least one month prior to the time of voting, according to the following rates, that is to say: one vote for each share not exceeding four: five votes for six shares: six votes for eight shares: seven votes for ten shares: and one vote for every five shares above ten.

Corporation not dissolved by reason of the non-election of Directors.

IX. And be it enacted, That in case it should at any time happen that an election of Directors should not be made on any day when pursuant to this Act it ought to have been made, the said Corporation shall not for that cause be deemed to be dissolved, but it shall and may be lawful on any day to make and hold an election of Directors, in such manner as shall have been regulated by the By-laws and ordinances of the said Corporation.

Directors may make by-laws;

X. And be it enacted, That the Directors for the time being, or a major part of them, shall have power to make and subscribe such rules and regulations as to them shall appear needful and proper, touching the management and disposition of the stock, property, estate and effects of the said Corporation, and touching the duties of the officers, clerks and servants, and all such other matters as appertain to the business of the said Company; and shall also have power to appoint as many officers, clerks and servants, for carrying on the said business, with such salaries and allowances as to them shall seem fit.

And appoint the officers and clerks of the Company.

When first meeting of the Stockholders to take place;

XI. And be it enacted, That on the third Monday in June after the passing of this Act, a meeting of the Stockholders shall be