

of President and Directors. All elections which are by this Act, or by the By-laws of the Company, to be made on any particular day, may be made at any time within sixty days thereafter, notice of such meeting being given as prescribed in the preceding Section.

Sec. 7. A General Meeting of the Stockholders of the said Company shall be held annually, at the time and place appointed for the election of President and Directors; and a meeting may be called at any time during the interval between the said Annual Meetings, by the President and Directors, or by the Stockholders owning not less than one-fourth of the whole stock subscribed, by giving thirty days' public notice of the time and place of meeting; and when any such meeting is called by the Stockholders the particular object of such call shall be stated; and if, at any meeting thus called, Stockholders owning a majority of stock subscribed are not present, in person or by proxy, such meeting shall be adjourned from day to day, not exceeding three days without transacting any business; and if, within said three days, Stockholders having a majority of such stock do not attend such meeting, in person or by proxy, then the said meeting shall be dissolved.

Sec. 8 At each Annual Meeting of the Stockholders of said Company, it shall be the duty of the President and Directors in office for the preceding year, to exhibit a clear and distinct statement of the affairs of the Company; and at any meeting of the Stockholders, a majority of those present, in person or by proxy, may require similar statements from the President and Directors, whose duty it shall be to furnish them when thus required; and at all General Meetings of the Stockholders, those holding a majority of the stock subscribed, may remove from office any President, or any of the Directors of said Company, and elect others in their stead: Provided, notice of such intended removal has been given as hereinbefore provided.

Sec. 9. The said President and Directors, or a majority of them, shall have power to appoint, contract with and determine the compensation of all such officers, engineers, agents and servants whatsoever, as they may deem necessary for the transaction of the business of the Company, and remove them at pleasure; and the said President and Directors, or a majority of them, shall have power to determine the manner and evidence of the transfer of the stock in said company; and they shall have power to pass all the By-laws which may be necessary for carrying into execution all the powers vested in the Company hereby incorporated: Provided, such By-laws shall not be contrary to the Constitution or laws of the United States, nor of this State: