

chosen Directors of the Company, shall be Directors of the Corporation until the next annual meeting, or until others are chosen in their stead, and shall have full power to manage the concerns of the said Corporation, subject to the rules and regulations hereinafter made and provided, in the same manner and as fully as if they were chosen by the Corporation after the passing of this Act, and their acts and doings on behalf of the Company before the passing of this Act and subsequent heretô, shall be binding on the Corporation; and the said Directors shall also have full power and authority to appoint all such officers under them as shall be necessary to manage and carry on the affairs and business of the Company.

4. A general meeting of the stockholders of the said Corporation shall be held in Chatham on the first Wednesday in January in each and every year, for the purpose of choosing five Directors and such other officers as may be necessary for the management of the affairs of the said Corporation, which Directors, so chosen, shall remain in office one year or until others are chosen in their stead, and shall at the first meeting after their election choose one of their number President of the said Company; provided always, that not less than three Directors do form a quorum for the transaction of business, and in case of the absence of the President the Directors shall have power to appoint one of their number Chairman for the occasion.

5. No person shall be eligible as a Director unless such person is a stockholder and holds not less than four shares of the capital stock of the said Corporation, and is of the full age of twenty one years.

6. The number of votes to which each stockholder shall be entitled on any occasion when, according to the provisions of this Act. the votes of the stockholders are to be given, shall be for one share and not more than two, one vote; for every two shares above two, and not exceeding ten, one vote, making five votes for ten shares; for every four shares above ten and not exceeding thirty, one vote, making ten votes for thirty shares; for every eight shares above thirty and not exceeding seventy, one vote, making fifteen votes for seventy shares; for every twelve shares above seventy and not exceeding one hundred and thirty, one vote, making twenty votes for one hundred and thirty shares; which said number of twenty votes shall be the