

and no further ; and in their corporate name may sue and be sued ; may have a common seal, which they may alter and renew at pleasure, and shall have, enjoy, and may exercise all the powers, rights and privileges which appertain to corporate bodies, for the purposes mentioned in this Act.

Sec. 3. Said Company hereby created, shall have power to construct a Railroad with a double or single track, from Port Huron, in the County of St. Clair, running westerly, until it shall intersect Lake Michigan, at or near the mouth of Grand River, with power to take, transport and carry property and persons upon the said Railroad, or any part thereof herein authorized to be constructed, by the power and force of steam, or of animals, or of any mechanical or other power, or of any combination of them, which the said Company may choose to use or apply.

Sec. 4. If said Corporation shall not, within five years after the passage of this Act, commence the construction of the said Railroad, and shall not, within fifteen years from the passage of this Act, construct, finish and put in operation the whole of said Railroad, then the rights, privileges and powers of the said Corporation shall be null and void as far as it regards such part of said Railroad as shall not be finished within the periods limited by this Act.

Sec. 5. Whenever one thousand shares of the Capital Stock shall have been subscribed, if within three years from the passage of this Act, the Commissioners shall call a meeting of the Subscribers at such time and place as they may appoint, by giving thirty days' public notice of such meeting, and shall lay the books of subscription before the Subscribers then present, and thereupon the said Stockholders, or a majority of them, shall elect seven Directors by ballot, a majority of whom shall be competent to manage the affairs of said company, and all of whom shall be Stockholders in the said Company ; and said Directors are empowered to elect one of their number President ; and on all occasions, when a vote of the Stockholders is to be taken, each and every share shall entitle the holders thereof to one vote, either by himself in person or by proxy.

Sec. 6. To continue the succession of President and Directors of said Company, seven Directors shall be chosen annually on the first Monday in October, at such place as may be appointed by the Directors ; and if any vacancy shall occur by death, resignation or otherwise, of any President or Director, before the year for which he was elected shall have expired, such vacancy for the remainder of the year, may be filled by the Directors of said Company, or a majority of them. The President and Directors of said Company shall hold their office until a new election