

17. *And be it further enacted by the authority aforesaid, That if the said corporation shall not within two years from the passage of this act commence the construction of the said Rail Road, and shall not within ten years from the passing of this act construct finish and put in operation the whole of said Rail Road, then on failure of the Company to construct the said Rail Road, within the ten years time above mentioned, the rights and privileges of the said Rail Road as are not finished within the time limited by this act, and to them only.*

18. *And be it further enacted by the authority aforesaid, That whenever a four thousand shares of the aforesaid stock shall have been subscribed if within two years after the passing of this act, the commissioners first herein mentioned shall call a general meeting of the subscribers, at such time and place as they may appoint, by giving thirty days public notice of such meeting, and at such meeting the commissioners shall lay the subscription book before the subscribers, then and there present; and thereupon the subscribers or stockholders who shall attend either in their own proper persons or by proxy, or a majority of them, shall elect nine directors by ballot and the nine persons who shall have the greatest number of votes at any election shall be directors; and if it shall happen at any election that two or more have an equal number of votes in such manner that a greater number than nine shall by a plurality of votes appear to be chosen directors, then the stockholders herein before authorised to hold such election shall proceed to elect by ballot until it is determined which of the said persons so having an equal number of votes shall be director or directors; so as to complete the whole number of nine; and the said Directors so chosen, so soon as may be after the said election shall proceed in like manner to elect by ballot one of their number to be President—a majority of whom shall be competent to manage the affairs of the Company; and in said election, and on every occasion wherein a vote of the stockholders is to be taken, every share shall entitle the holder thereof to one vote, and every stockholder may vote by himself or by proxy.*

19. *And be it further enacted, by the authority aforesaid, That to continue the succession of President and Directors of said Company, Nine Directors shall be chosen as hereinbefore mentioned, annually, on the first Monday in June, 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 shall have been elected shall have expired, a person to fill such vacant place for the residue of the year may be appointed by the Directors of said Company, or a majority of them; and that the President and Directors of such Company shall hold and exercise their offices until a new election of President and Directors, and all elections which are by this Act or by the Bye-laws of the Company to be made, on any particular day, if not made on such day, may be made within thirty days thereafter.*

20. *And be it further enacted, by the authority aforesaid, That a general meeting of the Stockholders shall be held annually at the time and place appointed for the appointment of President and Directors, and a meeting may be called 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, by giving thirty days public notice of the time and place of meeting; and when any such meeting shall be called by the Stockholders, the notice shall specify the particular object of the call; and if at any such meeting thus called a value of the Stockholders 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 three days, Stockholders having a majority of the stock do not attend such meeting, then the same shall be dissolved.*

21. *And be it further enacted by the authority aforesaid, That at the annual meetings of the Stockholders of said Company, it shall be the duty of the President and Director of the preceding year to exhibit a clear and distinct statement of the affairs of the Company, and at any called meeting of the*