sealed with the common seal of said company, to each person, for every share by him or her subscribed and held; which certificate shall be transferable at his or her pleasure, in person or by attorney legally authorized, in presence of the President or Secretary, subject, however, to all payments due, or to become due thereon; and the said assignee holding such certificate, having first caused the assignment to be entered in a book of the company to be kept for the transfer of stock, shall be entitled to all privileges and emoluments, and subject to all liabilities and penalties, as the original subscriber would have been.

Sec. 8. *And be it enacted*, That upon every such subscription there shall be paid to such person or persons, as may be appointed to receive such subscription, such instalments as the President and Directors for said railroad shall require; and should any subscribers fail or neglect to pay any instalment for the space of thirty days next after the time the same shall be due and payable, the stock on which it is demanded shall be forfeited to the company. Instalments.

Sec. 9. *And be it enacted*, That the President and Directors of said company shall require and receive of and from the Treasurer, and every other person by them employed, bonds in sufficient penalties and with such sureties as they shall by their by-laws, rules and regulations determine, for the faithful performance of the several duties to them committed. Bonds to be given.

Sec. 10. *And be it enacted*, That dividends of so much of the profits of the said company, as shall appear advisable to the Directors, shall be declared at least twice a year in every year, and paid to the stockholders on demand at any time after the expiration of ten days therefrom; but the dividend shall in no case exceed the net profits actually acquired by the company. Dividends.

Sec. 11. *And be it enacted*, That at each annual meeting of the stockholders, the Directors of the preceding year shall exhibit to them a complete statement of the affairs and proceedings of the company for such year, and special meetings of the stockholders may be called by order of the Directors, or by stockholders holding one-fifth in Statement of affairs to be exhibited.