judgment deem most safe and convenient, and they, or a majority of them, shall have full power and authority to agree with and appoint such engineers, superintendents and other officers as they shall think necessary to construct the said bridge, and to contract and agree for materials and all such articles as they may deem necessary, and they, or a majority of them, are hereby authorised to draw upon the treasurer of the said company for all money to pay the wages of persons by them employed, and for the materials and labor done.

$5 to be paid on each share at the time of subscribing.

SEC. 3. *And be it enacted*, That every person at the time of subscribing shall pay the attending commissioner or commissioners five dollars for every share by him or her subscribed for, out of which shall be defrayed the expenses for taking such subscriptions and other incidental charges, and the remainder shall be paid over to the treasurer of the corporation as soon as the same shall be organised and the officers chosen as hereinafter mentioned.

Directors—how and when elected.

SEC. 4. *And be it enacted*, That as soon as one thousand shares shall be subscribed the said commissioners, or a majority of them, shall call a meeting of the stockholders, who shall proceed in person or by proxy to the election by ballot of seven directors, who shall continue in office one year and until a new election for directors shall thereafter be made, and said directors shall have full power and authority to elect by ballot a president from their body, and shall have full power to elect a treasurer for said company, and the stockholders of said company in one year after the day on which the election of directors shall be made, and on the same day in every year thereafter, except the same shall happen on Sunday, and in that case the day succeeding, shall elect by ballot from among the stockholders seven persons as directors, and the president and directors, for the time being, shall give public notice for a new election, at least fifteen days previous to the expiration of the time for which they are elected, and in every election as aforesaid for directors each stockholder shall be entitled to one vote for every share by him or her held, and in case it should happen that an election of directors should not be made upon any day when pursuant to this act it ought to have been made, the said corporation shall not for that cause be dissolved, but it shall be lawful on any other day to hold and make an election as aforesaid, in such manner as shall be regulated by the bye-laws or ordinances of said corporation, and in case of the death or resignation or removal of the president or a director, the said