

such time and place and in such manner as the by-laws of the company direct, but nothing in this section shall be so construed to prevent general meetings whenever the interest of the company may require them.

SEC. 6. That each stockholder shall be entitled to vote either in person or by proxy, one vote for every share of stock which he may own in said company. Vote by shares

SEC. 7. That said company may borrow money not to exceed at any one time twenty-five thousand dollars, and may issue therefor such bonds or other evidences of debt, and at such rate of interest as said company may authorize, and to secure the payment thereof may mortgage all or any part of their property. Bonds issued.
Property mort-
gaged for pay-
ment of bonds.

SEC. 8. That this act shall be in force from and after its ratification. When act to take
effect.

Ratified the 23d day of January, A. D. 1872.

CHAPTER XLVIII.

AN ACT TO INCORPORATE "THE VICTOR FIRE COMPANY," NUMBER ONE, OF THE CITY OF RALEIGH.

SECTION 1. *The General Assembly of North Carolina do enact*, That James H. Jones, H. C. Jones, H. P. Buncombe, John E. Williams, W. B. Mitchell, Chas. M. Hunter, Sam'l. Stewart and Sylvester Dunston, and such other persons as are now or may hereafter be associated with them for the object intended, and their successors duly elected according to the by-laws of the company, shall be a body politic and corporate by the name and style of "The Victor Fire Company, number one, of the city of Raleigh," for the purpose of united action in the extinguishment of fires in the city of Raleigh, and by this name and style shall have power to acquire all necessary apparatus and equipments and such real estate as may be needed for their proper care and custody, not to exceed in value fifteen thousand dollars. Corporators.

Corporate name.

Business of com-
pany.

Valuation of real estate limited.
Rights and privileges granted.

SEC. 2. The said company shall have succession and other incidents belonging to corporations under the general law, and may make all by-laws and rules necessary for the proper government of the company and the custody and care of its property, not inconsistent with the laws of this state or the United States.

Exemption from military duty.

SEC. 3. Members in the actual service of the company performing duty when required, shall be exempted during the continuance of their service from jury and militia duty.

When act to be in force.

SEC. 4. This act shall be in force from and after its ratification.

Ratified the 23d day of January, A. D. 1872.

CHAPTER XLIX.

AN ACT TO INCORPORATE THE FAYETTEVILLE ROAD STEAMER COMPANY.

Corporate body.

SECTION 1. *The General Assembly of North Carolina do enact.* That John D. Williams, A. A. McKethan, W. D. Smith, Henry Lilly, E. J. Lilly, A. W. Steel and their associates now forming a joint stock company in the town of Fayetteville, called "The Fayetteville Road Steamer Company," be incorporated by that name as a body politic in perpetuity, for the purpose of transportation by means of steam engines on the common public roads to and from the town of Fayetteville; and shall be capable of purchasing, holding, selling, leasing and conveying such estates, real, personal and mixed, as shall be necessary for transacting the proper business of the company; and by their corporate name may sue and be sued, plead and be impleaded in any court of this state, and shall have and enjoy all the rights and immunities which other corporations do now or may

Corporate name.

Transportation by means of road steamer.

Rights and immunities of corporation.