

of said Company which is hereinafter provided for, after which should the said Company not obtain subscriptions to said capital stock sufficient to complete said Turnpike road, then the said Company shall have power to issue coupon bonds of the said Company for such an amount as may be necessary to complete said road, said bonds to be a lien on said Turnpike road and a preferred debt, to be paid as soon as the net profits of the road will liquidate and fully pay the same, with the privilege to the said Company at any time before maturity, to redeem any of such bonds as may be offered for redemption.

Books to be opened.

Sec. 4. *And be it enacted*, That for the making of said road, the aforesaid corporators or any three of them are hereby required on the first Monday in April next, or as soon thereafter as practicable, and at such place or places as they may judge best, to open a book or books for subscription to the capital stock of fifty thousand dollars in shares of twenty-five dollars each.

Notice to be given.

Sec. 5. *And be it enacted*, That when subscribers to said stock amounting to two hundred shares shall have been obtained, a majority in value of the subscribers shall give notice by handbills, set up in three or more conspicuous places on the line of said contemplated road, ten days previous thereto, of the time and place for the subscribers to meet for the purpose of organizing said corporation, and the said subscribers shall at such time and place choose by ballot, by a majority of votes of those present, a President and seven Directors, four of whom shall be a quorum for the transaction of business, and the said subscribers shall also at such meeting, elect a Treasurer and such other officers as they shall deem necessary for conducting the affairs of said Company; all of which said officers shall hold their respective offices until the second Monday in March next ensuing their election, and until their successors shall be elected and shall enter upon the duties of their office, and at all elections each stockholder shall be entitled to one vote for each share of stock held by him, not exceeding twenty votes in all, and each stockholder shall be entitled to one vote in person or by proxy.