

II. BE IT ENACTED, *by the General Assembly of Maryland*, That Jesse Hollingsworth, of the city of Baltimore, William Maccubbin and James Tolly, of Baltimore county, and William Smithson, John Mores and John Barrett Onion, of Harford county, or any three of them, be and are hereby appointed commissioners to receive subscriptions at Belle-Air, in Harford county, and at the city of Baltimore, for erecting said bridges; and that three weeks notice be given in one of the public papers of the city of Baltimore of the times and places of opening the said subscription, and that the same be kept open until the whole number of shares be subscribed.

C H A P.
XXIII.
Commissioners appointed, &c.

III. AND BE IT ENACTED, That the sum of twelve thousand dollars, for the capital stock, be raised in the manner aforesaid for the above purpose, and that the said stock be divided into one hundred and twenty shares of one hundred dollars each, and that as soon as sixty 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 have full power and authority to contract for the building of the said bridges, and to do all other things appertaining thereto, agreeable to the provisions of this act.

Money to be raised, &c.

IV. AND BE IT ENACTED, That the said directors shall elect one of their number to act as president, who shall, with the directors, continue in office one year; and the said stockholders, in one year after the day on which the election shall be first made, and on the same day in every year thereafter, except the same shall happen on Sunday, in that case, on the day succeeding, shall elect, by ballot, from among the stockholders, seven persons as directors, and every stockholder shall be eligible as a director; and the president and directors for the time being shall give public notice for a new election, at least ten days previous to the expiration of the time for which they were elected.

Directors to elect a president, &c.

V. AND BE IT ENACTED, That the said president and directors shall be and they are hereby authorised and empowered to appoint a treasurer during their pleasure, who, within ten days after his appointment, and before he proceeds to act as such, shall give bond, with approved security, to the said president and directors, in such sum as they shall appoint, conditioned for the faithful discharge of the duties of his office.

President, &c. to appoint a treasurer, &c.

VI. AND BE IT ENACTED, That the said president and directors shall keep a just and true account of all and every the monies received by their collector for tolls, and shall declare and make a dividend of the profits thereof among the stockholders on every first Monday in January and June, of which public notice shall be given; provided nevertheless, that no such dividend of profits shall take place until the damages herein after mentioned shall have been paid and satisfied; and provided also, that no division of profits shall exceed fifteen *per centum per annum*.

And keep a just account, &c.

VII. AND BE IT ENACTED, That the said president and directors, after the bridges aforesaid shall be completed, shall annually, between the first day of January and the first day of May, lay before the county court of Baltimore and Harford respectively, a just and true account of their receipts and expenditures, with a statement of the clear profits thereof, which shall be applied in the first instance to the payment of the damages sustained by individuals over whose land the said public road runs, and which have been heretofore ascertained according to the provisions of an act, entitled, An act to streighten and amend the post-road from Havre-de-Grace to Baltimore-town, and to the extinguishment of the capital stock, in such manner as may by the said president and directors be deemed best calculated to effect the same; and whenever the said damages, and also the principal stock, shall be so sunk, with an advance of fifteen *per centum per annum* on said principal stock, then and in such case the said bridges shall be thrown open, and remain for ever after clear of all toll.

To be laid before the court, &c.

VIII. AND BE IT ENACTED, That if the said president and directors shall not return their accounts as herein directed to the county courts of Baltimore and Harford as aforesaid, they shall forfeit the sum of one thousand dollars each for every such neglect, to be applied towards sinking the capital of the said bridges.

Penalty for neglect, &c.

IX. AND BE IT ENACTED, That if the said bridges be not begun before the first day of July, eighteen hundred and three, and rendered passable with security and convenience before the first day January, in the year of our Lord one thousand eight hundred and five, then this act to be void in all its parts.

If bridges are not begun, &c. act to be void, &c.