

on or before the first day of May, eighteen hundred and sixty seven, for subscriptions for the capital stock of said company, and that Samuel D. Middlehauff, Josephus Ground, Martin Speck, Benjamin Shank and Samuel Geiser, be and they are hereby appointed Commissioners to receive such subscriptions of stock.

Sec. 4. *And be it enacted*, That when three hundred shares of said stock shall have been subscribed the said Commissioners shall give thirty days notice to the subscribers to meet at a time and place to be fixed by said Commissioners for the purpose of organizing said company, and the said subscribers at such meeting shall elect a President and five Directors, to serve until the first Wednesday in October thereafter, and until their sucesors shall be elected and qualified, and the stockholders shall annually, on the first Wednesday in October, or within sixty days thereafter, elect a President and five Directors, each stockholder to have one vote for each share of stock standing in the name of said stockholder on the books of the company, to be voted by the said stockholder in person and not otherwise.

Notice to be given.

Sec. 5. *And be it enacted*, That the stockholders of said company are hereby created a body politic and corporate, by the name of the Leitersburg and Smithsburg Turnpike Company, and by that name shall have perpetual succession, and shall have all the privileges and franchises of a corporation, and may sue and be sued, make a corporation seal and by-laws for the regulation of said company, such by-laws not to be inconsistent with the laws of the State.

Body corporate.

Sec. 6. *And be it enacted*, That the sums so subscribed for the stock of said company shall be paid to the President and Directors aforesaid in such installments and at such times as they may appoint and require.

Instalments.

Sec. 7. *And be it enacted*, That the President and Directors of said company shall manage and direct all the affairs and concerns of said company, and three of the Directors and the President shall constitute a quorum for the transaction of any business, and if any vacancy occurs in the

Quorum.