

Eldersburg and the Baltimore and Carroll County line, in Carroll County, and by said name to have succession, and shall be capable in law to have, hold, purchase, possess and enjoy, to them and their successors, lands, tenements, chattels and effects, of what kind, nature or quantity soever, and to borrow money for corporate purposes or uses, not exceeding in the aggregate ten thousand dollars, and to mortgage the property of the said Company for that purpose, and do all other acts necessary for carrying into effect the object of this Act of Assembly, and the same to grant and dispose of, to sue and be sued, plead and be impleaded, in any Court of Record or any place whatsoever; to make and use a common seal, and the same to alter at pleasure; and also to ordain, establish and put in execution such by-laws and regulations as shall seem necessary and convenient for the government of the said corporation and the management of its affairs; provided, the same be not repugnant to the laws and Constitution of the State of Maryland or of the United States.

Sue and be sued.

Sec. 4. *And be it enacted*, That whenever shares to the extent of at least one-fifth of said capital stock shall have been subscribed, the said Company shall call a general meeting of said subscribers in the city of Westminster, at such place as they may determine, and a majority of those at said meeting shall be empowered to elect a President and five Directors, being stockholders, to manage the affairs of the Company for one year, and until a new election shall be held, in the manner directed by the by-laws of the Company, and that every subscriber, at all meetings of the Company, shall be entitled to one vote for every share he, she, it or they may own.

One-fifth subscribed.

Sec. 5. *And be it enacted*, That the said President and Directors shall appoint the time and place, and direct the manner of holding the election for President and Directors, which shall be annual, may provide for calling general meetings of the stockholders, the mode of transferring the stock of said Company, and of reasonable proof of ownership therein for that purpose, and may have authority to fix the amount of toll to be paid by persons using or passing along said road; provided,

Election.