

Election. Sec. 4. *And be it enacted,* That when six 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 of October thereafter and until their successors 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 said Company, to be voted by the said stockholder in person and not otherwise.

Name. 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 Wood Point and Broad Forging Turnpike Road 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.

How paid. Sec. 6. *And be it enacted,* That the sum 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.

Quorum. 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 presidency, a President shall be elected by the Directors, to serve until the next election by the stockholders.

Lay out turnpike. Sec. 8. *And be it enacted,* That the President and Directors, or a majority of them, shall lay out the turnpike over the bed of the present road, leading from Wood Point to the Pennsylvania