

defrayed the expense attending taking such subscription, and other incidental charges, and the remainder shall be deposited in the Hager's Town, or Conococheague Bank, in the county of Washington, for the use of the company aforesaid, as soon as the same shall be organized and the officers chosen as hereinafter mentioned.

3. AND BE IT ENACTED, That when one thousand shares or more of the stock in the said company shall have been subscribed, the said commissioners heretofore named shall, as soon as convenient, give thirty days notice in the papers aforesaid, of the time and place by them appointed for the subscribers to meet, in order to organize the said corporation, and to choose, by a majority of votes of the said subscribers, by ballot, to be delivered in person or by proxy duly authorised, a president, eight managers, a treasurer, and such other officers as shall be deemed necessary to conduct the business of the said company, until the fourth Monday in September next, and until like officers shall be thereafter chosen, and make such by-laws, rules, orders and regulations, as do not contravene the constitution and laws of this state, and may be necessary for the well governing the affairs of the said company; *Provided always*, that no person shall have more than twenty-five votes in any election, or in determining any question arising at such meeting, whatever number of shares he, she or they may be entitled to notwithstanding, and that each person be entitled to one vote for every share so held under the said number of twenty-five.

Election of president, managers, &c

Proviso

4. AND BE IT ENACTED, That the stockholders in the said company shall be and they are hereby incorporated and constituted a body politic, by the name of The President, Managers and Company, of the Boonsborough Turnpike Road Company, and by the same name the said subscribers, and their successors, shall have succession during the continuance of this incorporation, and shall have all the privileges and franchises of, or incident to a corporation, and shall be capable of taking and holding the said capital stock, and the increase and profits thereof, and of enlarging the same from time to time by new subscriptions on the original terms, in such manner and form as they shall think proper, if such enlargement shall be found necessary to fulfil the intent of this act, and of purchasing and taking to them, and their successors, in fee simple, and for any lesser estate, all such lands, tenements, hereditaments and estate, real and personal, as shall be necessary to them in the prosecution of their works, provided the said real estate shall not exceed five acres in any one lot or parcel; and of suing and being sued, answering and being answered; and the said company shall have power to make a seal, and alter, break and renew the same, according to their will and pleasure.

Stockholders incorporated—powers and privileges

5. AND BE IT ENACTED, That the sums so subscribed shall be paid to the managers elected agreeably to this act, in the manner following, to wit: One fourth part thereof, including the one dollar paid to the commissioners at the time of subscribing, at the end of one month after the election of managers, one fourth part at the end of six months after the election of managers, and the remainder in such sums, and at such times, as the managers may appoint, they giving two months notice of the payments so required in each of the aforementioned papers.

Installments