

CHAP. 190. as the same shall be organized, and the officers chosen as hereinafter mentioned.

Organization of company

3. **AND BE IT ENACTED,** That when one thousand (a) shares or more of the stock in the said company shall have been subscribed, the said commissioners heretofore named, or a majority of them, shall, as soon as conveniently may be, 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 ballot, fifteen managers, who, when they shall have been organized by their electing a president, either from their own body, or the stockholders at large, shall have full power and authority to appoint a treasurer, and such other officers as shall be deemed by them necessary, to conduct the business of the said company, and the same to remove, reappoint, or their vacancies to fill, at their will and pleasure.

(a) By 1816, ch. 75, whenever 500 shares are subscribed the company to be organized.

Subscribers incorporated.

4. **AND BE IT ENACTED,** That all persons who shall become subscribers to the said road, their successors and assigns, shall be and they are hereby made a corporation and body politic, by the name and style of The President, Managers and Company, of the Baltimore and Rock Run Turnpike Road, and by the same name the said subscribers, and their successors and assigns, shall have succession during the continuance of this corporation, 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 twenty acres in any one lot or parcel; and of suing or being sued, answering and being answered; and the said company shall have power to make a seal, and alter and break and renew the same according to their will and pleasure.

Payments, how to be made.

5. **AND BE IT ENACTED,** That the sum so subscribed shall be paid to the president and managers elected agreeably to this act, in the manner following, to wit: One-fifth 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 the managers, and the remainder in such sums, and at such times and places, as the president and board of managers shall appoint, they giving at least thirty days notice of the payments so required in the newspapers aforesaid.

Annual elections.

6. **AND BE IT ENACTED,** That the managers first elected as aforesaid, shall hold their seats until the first Monday which shall happen in the month of November next following the election, to be made agreeably to the mode prescribed as aforesaid, and upon the first Monday of November in each and every year thereafter there shall be a new election for fifteen managers, who shall on the second Monday of November, proceed to elect their president; and