

CHAP. 79. deemed necessary to conduct the business of the said company, until the third Monday in October 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 twenty-five.

Exhib.

Stockholders incorporated.

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 Washington Turnpike 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 twenty acres in any one lot or parcel, and of suing and being sued, answer 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.

Subscriptions, in what manner to be paid.

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.

Company to meet annually to choose officers, &c.

6. **AND BE IT ENACTED**, That the said company shall meet on the first Monday in October next, and on the second Monday in October in each succeeding year, for the purpose of choosing such other officers as aforesaid for the ensuing year, in manner aforesaid, and at such other times as they shall be summoned, in such manner and form as shall be prescribed by their respective by-laws, at which annual or special meetings they shall have full power and authority to make, alter or repeal, by a majority of votes, in manner aforesaid, all such by-laws, rules, orders and regulations, made as aforesaid, and to do and perform any other corporate act herein authorized.

Certificates of shares to be procured &c. to be transferrable.

7. **AND BE IT ENACTED**, That the president and managers first chosen as aforesaid, shall procure certificates for all the shares of