

capable in law to have, purchase, receive, possess and enjoy to them and their successors, lands, tenements, hereditaments, goods, chattels and effects of what kind, nature or quality soever, and the same to grant, convey and dispose of, to sue and be sued, plead and be impleaded; answer and be answered, defend and be defended in any court of record or any place whatsoever, and also to make, have and use a common seal, and the same to break, alter and renew at pleasure, and also to ordain, establish and put in execution such by-laws, ordinances and regulations as shall seem necessary and convenient for the government of the said corporation, and the management and conduct of their affairs: *Provided*, the same be not contrary to the laws and the constitution of the state of Maryland, or of the United States.

Sec. 4. *And be it enacted*, That whenever the said number of seven hundred shares shall have been subscribed, the said company, or a majority of them, shall call a general meeting of the subscribers, to be held at Daniel Rod-druck's store, in Frederick county, or such place as may be fixed upon; and such of the said subscribers as may be present at the said meeting, or a majority of them, shall be empowered to elect a president and nine directors to manage the affairs of the company for one year, and until a new election of President and Directors shall be had in the manner directed by the by-laws of the company: *Pro-vided*, that no subscriber shall be entitled to vote at said meeting unless owning one share, and for every share to be entitled to a vote.

Sec. 5. *And be it enacted*, That the said President and Directors shall have power to appoint the time and direct the manner of holding the election for President and Directors, which election shall be annual; may provide for calling the general meetings of the stockholders; may provide the mode of transferring the stock of the company, and of furnishing the evidences of the ownership of shares of said company; may have the authority to fix the amount of toll to be paid by persons using or passing along and on said road: *Provided*, that no higher rates of toll be imposed or collected, than is prescribed and authorised to be collected by an act of the General Assembly of Maryland, passed at December session, eighteen hundred and four, chapter fifty one, incorporating a company to construct turnpike roads.