

CHAP. 54.**Managers.**

One vote for every share of stock not exceeding 25.

Corporate powers granted.

in person, or by proxy duly authorised, seven managers from among the stockholders to conduct the business of said company until the first day of April eighteen hundred and thirty three, and until their successors shall be chosen in the manner hereinafter provided; at all elections each stockholder shall be entitled to one vote for every share held by him, not exceeding twenty-five.

Sec. 4. *And be it enacted*, That subscribers for stock of the said company, shall be, and they are hereby incorporated and constituted a body politic, by the name of The Frederick and Woodsborough Turnpike Road Company, and by the same name the said stockholders, and their successors and assigns, shall have perpetual succession, 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, by new subscriptions on the original terms, it necessary to fulfil the intent of this act, and of purchasing and holding to them and their successors in fee simple, or for any lesser estate, such lands and estate, real and personal, as shall be necessary to them in the prosecution of their works, provided said land or real estate shall not exceed two acres in any one lot or parcel for the use of a gate keeper, and of suing and 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, at their will and pleasure, and to do all other acts, necessary for the purposes for which they are incorporated, as fully as any other incorporation may do.

Instalments.**Notice.**

Sec. 5. *And be it enacted*, That the sums so subscribed, shall be paid to the managers of said company, in such instalments and at such times as they may direct, they giving two months notice of the payments required, in one or more of the news papers in Frederick.

Managers and officers—judges of election—president

Sec. 6. *And be it enacted*, That the stockholders in said company, shall, on the first Monday of April, in the year eighteen hundred and thirty-three, and on the first Monday of April, in each succeeding year, elect by ballot, as aforesaid, seven managers as aforesaid, for the ensuing year in manner aforesaid, and the managers of the said company, or a majority of them, shall have power to appoint one or more judges of all elections, and to elect a president of said company from among the managers or stockholders, and to allow him a compensation for his services if they shall deem it proper, and if any vacancy shall occur by death, resignation, refusal to act, or removal from the county, of any president, or manager, a stockholder may be elected by the managers, to fill such