

the bed of any road or roads which it may be found necessary to construct, and may for the purposes aforesaid have and exercise, except as restricted by this act, the right to make by-laws, rules and regulations, and all the rights, privileges and powers necessary to the objects of this act, and to the use, control and disposition of the property acquired by them, and not repugnant to any law of this State or of the United States, CHAP. 324.

SEC. 2. *And be it enacted,* That the capital stock of said company shall consist of five thousand shares of one hundred dollars each, of which the lands and mines of the said Samuel B. Barrell, Roger C. Weightman and Edmund Munroe, shall constitute a part at such price as may be agreed upon between them on the one part, and those who may associate with them and constitute the aforesaid corporation, by subscriptions for stock payable in money; and the president and directors of the said company shall have power, from time to time, to increase their capital stock to such an amount as may be found convenient and necessary for the objects of this act; *Provided,* the amount of capital stock shall at no time exceed ten thousand shares or one million of dollars. Capital stock
Power of augmentation
Proviso

SEC. 3. *And be it enacted,* That the subscriptions to the capital stock of said company shall be received under the direction of the said Samuel B. Barrell, Roger C. Weightman and Edmund Munroe, or a majority of them, at such times and places as they shall designate, giving at least ten days' previous notice in one or more newspapers printed in the town of Cumberland, and in the cities of Baltimore and Washington, and elsewhere if they deem it necessary, and each subscriber shall pay at the time of subscription, to the commissioners receiving the same, the sum of twenty dollars on each share by him, her or them subscribed; and every person who shall so subscribe for, or become the owner of one or more shares of said stock, shall in virtue of such ownership be a member of the said corporation, and shall be entitled at all meetings of the stockholders to one vote, in person or by proxy, for each share of the capital stock which shall be held by Persons to receive subscription
Notice
First payments
Membership
Number of votes