

LAWS OF MARYLAND.

Dec Ses 1825

will be open to receive subscriptions to the stock of said company, at which times and places the said commissioners shall attend, and permit all persons who shall offer in person or by attorney, duly authorized, to subscribe in said books, which shall be kept open for that purpose, at least four hours every day for the space of four days, if four days be necessary to complete the subscription, and if after the expiration of four days, the full amount of such stock shall not have been subscribed for, the said commissioners may adjourn from time to time until the whole number of share shall be subscribed for, of which adjournment, public notice shall be given in the papers aforesaid; and when the whole number of shares in said books shall be subscribed for, the same shall be closed; *Provided always*, That any person offering to subscribe in said books, in his own name, or in the name of any other person or body corporate, shall upon subscribing, pay to the attending commissioners, the sum of one dollar for every share so subscribed, out of which shall be defrayed the expence of taking such subscriptions and other incidental charges, and the remainder shall be deposited in such bank, as the said commissioners shall direct, for the use of the company aforesaid, as soon as the same shall be organized, and the officers chosen as hereinafter mentioned.

Proviso.

First payment.

3. *And be it enacted*, That when five hundred shares or more of the stock of said company shall be subscribed for, 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 stockholders to meet in order to organize said company, and to choose by ballot nine managers who shall have full power and authority to elect a president out of their own body and to appoint a treasurer and such other officers, as shall by them be deemed necessary to conduct the business of said company, and the same to remove, re-appoint, or their vacancies to fill, at their will and pleasure.

Meeting to organize—
officers

4. *And be it enacted*, That the stockholders in the said company be, and they are hereby incorporated and made a body politic, by the name of the president, managers, and company of the Susquehannah and Elkton Turnpike Company, 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 holding to them and their successors in fee simple or for any lesser estate, all such lands, tenements, hereditaments and estates, real and personal, as shall be necessary to them in the prosecution of their work, provided

Corporate powers granted.