

be deposited in such banks as the commissioners may direct, for the use of the company aforesaid, as soon as the same shall be organized.

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3. *And be it enacted*, That all persons who may become subscribers to said bridge, their successors, and assigns, shall be, and are hereby made a corporation and body politic, by the name and style of the President and Directors of the Havre-de-Grace Bridge Company, and by the same name the said subscribers and their successors and assigns, shall have 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, 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 be capable of purchasing and taking to themselves and their successors, in fee simple, or for any lesser estate, all such lands, tenements, hereditaments and estates, as may be necessary to them in the prosecution of their works, and of suing and being sued, answering and being answered; and the said corporation shall have power to make a seal, and alter, and break and renew the same at their will and pleasure.

Corporate powers granted:

4. *And be it enacted*, That when one thousand shares of said stock shall be subscribed for, the commissioners aforesaid, or a majority of them, shall by giving two months notice thereof in such newspapers as they may deem proper, call a meeting of the stockholders at such place as the commissioners may direct, and the stockholders thus convened, shall proceed to elect by ballot, nine directors, and the persons having a plurality of all the votes taken, shall be deemed and considered directors of the said company, until a new election shall take place, as hereinafter provided for, and the said directors, and those from time to time elected, shall and may elect one of their board president, and make and adopt, alter and repeal all by-laws, rules and ordinances for the government of the said company and the affairs thereof, provided the same are not repugnant to the laws of this state or of the United States.

General meeting— election of directors— president— by-laws.

5. *And be it enacted*, That immediately after the election of directors as aforesaid, all the powers and duties vested in said commissioners by virtue of this act, shall cease and determine; and they shall forthwith deliver over to the said president and directors all the books containing the names of the subscribers to said stock, and the papers relating thereto.

Officer to deliver over, &amp;c

6. *And be it enacted*, That the directors first elected as aforesaid, shall hold their seats for one year, and until the first Monday which shall happen in the month of May after the expiration of said year; and upon the said first Monday in each and every year thereafter, there shall be a new election for nine di-

Annual elections.