

subscribed before the said commissioners in the manner directed and prescribed by the second section of this act.

SEC. 4. *And be it enacted*, That when one-fourth or more of the shares of said stock shall have been subscribed, the said commissioners, or a majority of them, who opened the said subscription books, shall give thirty days notice in two newspapers published in the county aforesaid, of the time and place appointed by them for the subscribers to meet, in order to organize said company, and to choose, by a majority of votes of the said subscribers, by ballot, to be delivered in person or by proxy duly authorised, managers from among the stockholders, to conduct the business of said company until the first Monday of June, eighteen hundred and fifty-four, 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 said stockholder, not exceeding two hundred.

Meeting of subscribers.

SEC. 5. *And be it enacted*, That the subscribers for stock of said company shall be, and they are hereby incorporated and constituted a body politic, by the name of the Knoxville and Middletown road company, and by the same name the said stockholders, their successors and assigns, shall have all the privileges and franchises of, or incident to a corporation, and shall be capable of taken and holding the said capital stock, and the increase and profits thereof, and of enlarging the same by new subscription on the original terms, if necessary, to fulfil the intent of this act, and of purchasing and holding to them and to their successors, in fee simple, or for any less estate, such lands and estate, real or personal, as shall be necessary to them in the prosecution of their works; *Provided*, said lands or real estates shall not exceed two acres, in any one lot or parcel, for the use of the gate-keeper; and of suing and being sued, answering and being answered in any court of law or equity in this State; and the said company shall have power to make a seal, and alter and break the same, and renew it 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 corporation may do.

Incorporated
Proviso.

SEC. 6. *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, by giving one month's notice of the payments required, in any one or more of the newspapers of the county.

sub. Instalments.