

whatever number of shares he, she, it or they may be entitled to.

SEC. 4. *And be it enacted*, That after the first meeting of the stockholders shall have been held, as hereinbefore mentioned, there shall be a meeting of the stockholders in the said company, in Bel-Air or at such other place as the president and directors may appoint, on the first Monday in January in each and every year, or within ten days thereafter, when and where they shall elect, in the manner prescribed in the third section of this act, a president and five directors, any four of whom shall be a quorum, a treasurer and such other officers, as they may deem necessary for the ensuing year and until a new election, and may by a majority of votes present, adopt, add to, alter or amend such by-laws, rules, orders and regulations, as may be necessary for the well governing the affairs of said company; *Provided*, they do not conflict with the laws of this State or of the United States.

Election of president and directors.

Proviso.

SEC. 5. *And be it enacted*, That the sums subscribed to the stock of the said company, shall be paid to the president and directors in the manner, and in such instalments and at such times as the said president and directors may direct and appoint, they giving at least one month's public notice of the payment so required.

Instalments.

SEC. 6. *And be it enacted*, That the stockholders in the said company shall be, and they are hereby incorporated and constituted a body politic, by the name of the Bel-Air and Hickory Turnpike Road Company, and by the same name shall have succession during the continuance of this corporation; and the said stockholders and their successors, by the name aforesaid, may sue and be sued, answer and be answered in any court of law or equity in this State, may have and use a common seal, which they may alter, change or renew at pleasure.

Incorporated.

SEC. 7. *And be it enacted*, That after the president and directors are elected in the manner hereinbefore mentioned, they shall have full power and authority to receive subscriptions for all unsubscribed or vacant shares, and upon the said election, the powers heretofore vested in the commissioners for receiving subscription shall cease; *Provided nevertheless*, that when either the capital stock or a sum sufficient for the completion of said road is subscribed for, no further subscription shall be received.

Authority to receive subscriptions.

Proviso.

SEC. 8. *And be it enacted*, That the said company shall cause to be made, upon the bed of the present county road leading from the town of Bel-Air to the

Artificial road