

Shall be issued  
to purchaser.

Balance may  
be sold.

thereof as may be necessary, shall be issued to said purchaser or purchasers of said road, properties and franchises, or to their successors and assigns, to reimburse him or them the purchase money for said road, properties and franchises; or said stock may be issued and sold, and said purchaser or purchasers, his or their successors and assigns, reimbursed said purchase money out of the proceeds thereof, and the balance of said preferred stock, if it shall be found necessary, may be issued and sold in aid of the further construction of said road.

Common stock

SEC. 6. *And be it enacted*, That the common stock of said company, by the said third section of this act authorized, and which shall not be entitled to receive any dividends unless and until the tolls and revenues received by said company are more than sufficient to keep said road in good and proper repair, and pay a dividend of six per centum per annum upon the par value of the preferred stock of said company, when any surplus of such tolls and revenues shall be divided *pro rata* among the common stock of said company, or so much thereof as may be necessary for the purpose, shall be issued to the holders of the original common stock of the Liberty and New Windsor Turnpike Company, in Frederick and Carroll counties, upon the presentation and delivery to said company of said stock by the holders thereof, in the proportion of one for four; that is to say, one share of the common stock of the reorganized or new company for four shares of the said original shares of the old company; provided that said company shall not be obliged to redeem or exchange any of said old stock unless the same shall have been presented and delivered up to the company within one year after said company is reorganized.

Appoint toll  
gatherers.

SEC. 7. *And be it enacted*, That said company, after its organization as aforesaid, shall be entitled and authorized to appoint such and so many toll gatherers as they shall think proper to collect and receive of and from all and every person or persons using the said road the tolls and rates hereinafter mentioned, and to stop any person riding,