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necessary to conduct the business of the said company, and the same to remove, re-appoint, or their vacancies to fill at their will and pleasure.

Corporate powers granted.

SEC. 4. *And be it enacted*, That all persons who shall become subscribers to the said road, their successors and assigns shall be, and are hereby made a corporation and body politic, by the name and style of the The Port Deposit and Columbia Turnpike Road 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, or 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 taking to them and their successors, in fee simple, and for any lesser estate, all such land, tenements, hereditaments and estate, real and personal, as shall be necessary to them in the prosecution of their works: *Provided*, the said real estate shall not exceed five acres in any one lot or parcel, and of suing or being sued, answering or being answered; and the said company shall have power to make a seal, and alter and break and renew the same according to their will and pleasure.

Installments payable.

SEC. 5. *And be it enacted*, That the sum so subscribed shall be paid to the president and managers elected agreeably to this act, in the manner following, to wit: one fifth part thereof (including the one dollar paid to the commissioners at the time of subscribing,) at the end of one month after the election of the managers, and the remainder in such sums, and at such times and places as the president and board of managers shall appoint, they giving at least thirty days notice of the payments so required in the newspapers aforesaid.

Annual election of officers.

SEC. 6. *And be it enacted*, That the managers first elected as aforesaid, shall hold their seats until the first Monday which shall happen in the month of November next following the election to be made agreeably to the mode prescribed as aforesaid; and upon the first Monday of November in each and every year thereafter, there shall be a new election for eight managers, who shall on the second Monday of November, proceed to elect their president, and the president and managers thus annually elected, shall have full power and authority to make, alter or repeal by-laws, for their government: *Provided always*, That they are not inconsistent with, or repugnant to this act, and the laws of this state, or of the United States.

By laws.

Location—canal company proposed.

SEC. 7. *And be it enacted*, That the president and managers in locating and laying out the road contemplated by this act, shall be, and are hereby required to run the same from the lower end of Port Deposit, at a place commonly called Culley's Run, in such a direction as they may think proper, towards Pennsylvania, until they shall intersect the Pennsylvania state line: *Provided, nevertheless*, That nothing herein

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