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posited in such bank as may be most convenient to said commissioners, for the use of the company aforesaid as soon as the same shall be organized, and the officers chosen as hereinafter mentioned.

Meeting to organize

Sec. 3 *And be it enacted*, That when one thousand shares or more of the said stock shall have been subscribed, the said commissioners, or a majority of them, shall, as soon as conveniently may be, give thirty days notice in the papers aforesaid of the time and place by them appointed for the subscribers to meet, in order to organize the said corporation, and to choose by a majority of votes of the said subscribers by ballot, to be delivered in person or by proxy duly authorised, seven managers from among the stockholders to conduct the business of the said company until the first day of May, eighteen hundred and twenty nine, and until their successors shall be chosen in the manner hereinafter provided; and at such election, and all subsequent elections and meetings of the stockholders for determining any question arising at such meeting, each stockholder shall be entitled to one vote for every share held by him, her or it, not exceeding twenty five.

Corporate powers.

Sec. 4. *And be it enacted*, That subscribers for stock of the said company shall be, and they are hereby incorporated and constituted a body politic, by the name of the Franklin Turnpike Road Company, and by the same name the said stockholders and their successors and assigns shall have perpetual 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 of purchasing and taking to them and their successors, in fee simple, and for any lesser estate, all such lands, 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 two acres in any one lot or parcel for the use of the gate keepers, and twenty acres in one other place; and of suing and being sued, answering and 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, and to do all other acts necessary to the purposes for which they are hereby incorporated, as fully as any other corporation may do.

Instalments.

Sec. 5. *And be it enacted*, That the sums so subscribed shall be paid to the managers elected agreeably to this act, or to such persons as they, or a majority of them, shall direct, in such instalments or proportions, and at such times as the managers may appoint, they giving two months notice of the payments so required in the newspapers as aforesaid.

Annual election of managers

Sec. 6. *And be it enacted*, That the stockholders in said company shall meet on the first Monday in May, in the year eighteen hundred and twenty-nine, and on the first Monday