

in May in each succeeding year, for the purpose of choosing seven managers as aforesaid, for the ensuing year in manner aforesaid, and at such other times as they shall be summoned, in such manner and form as shall be prescribed by the by-laws of the said corporation, at which annual or special meetings they shall have full power and authority to make, alter or repeal, by a majority of votes, in manner aforesaid, all or any of the by-laws, rules, orders and regulations made as hereinafter provided, and to do and perform any other corporate act herein authorised; and the managers of the said company, or a majority of them, shall have power to appoint judges of all elections, and to elect a president of said company from among the directors or stockholders, and to allow him a compensation for his services if they shall deem it proper; and if any vacancy shall occur by death, resignation, refusal to act, or removal from Baltimore county, of any president or manager, a stockholder may be elected by the managers to fill such vacancy until the next annual election; and all elections which are by this act, or shall by the by-laws of the company, be required to be made on a particular day, or at a particular time, if not made on such day or at such time, may be made at such time within thirty days after the time limited, and after such notice as the by-laws or a majority of the managers shall provide.

By laws

President

Vacancy

SEC. 7. *And be it enacted*, That any four of the managers, including or without the president, shall constitute a board and quorum for the transaction of all kinds of business, and shall be competent to appoint all such officers, agents and servants whatsoever, as they may deem necessary for the transaction of the business of the company, fix their compensation, and dismiss them at pleasure; to provide for requiring and taking security for the faithful performance of the duty of any officer of the company; for making all contracts which shall be necessary to effect the purposes contemplated by this act, and for settling all the accounts of the company; to provide for furnishing to stockholders certificates, or other evidence of their right to stock, and for the transfer of stock, and the evidence of such transfer; and to pass all such by-laws as shall be proper or necessary for exercising all the powers, rights and privileges vested in the company hereby incorporated, or in the said managers, or for the performance of the duties required of them by this act, and the said by-laws from time to time to alter and repeal; subject, nevertheless, to the revision of the stockholders at a general meeting, as is herein before provided.

Board of managers
—powers—by laws
—transfer, &c

SEC. 8. *And be it enacted*, That the said company are hereby invested with all the rights and powers necessary to the construction of a turnpike road within the bounds described in the first section of this act, over and along such route as they may find best suited for that purpose: *Provided*, That in laying out and constructing the said road, the said company shall not obstruct or in any manner injure any other turnpike road, or any county or rail road, nor prevent or impede

Powers to con-
struct road.

Proviso