

CHAP. 200

Powers granted to
managers, &c.

Sec. 4. *And be it enacted*, That any three of the said managers including or without the president, shall constitute a board, and a 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 hereinbefore provided.

Require instal-
ments on shares.

Sec. 5. *And be it enacted*, That the managers of the said company may provide for calling in and enforcing the payment of the shares of the capital stock, from the subscribers therefor, or their assigns, in such instalments and on such notice as they shall deem reasonable, and may and shall apply the said capital stock when received to the purpose of locating and constructing a turnpike or artificial road, not exceeding sixty feet broad, from Port Deposit to the town called Chesapeake, of fit and lasting materials, and along the margin of the Susquehanna river, or as near thereto as may be practicable and convenient for public use, and the said managers are hereby vested with full powers to locate and construct the said road, commencing at Port Deposit, or such part of it from time to time as the funds which they shall obtain by subscription as aforesaid, and from time to time when they shall deem it advisable to open their subscription books, or from tolls or otherwise will enable them to do: *Provided, however*, That the proprietor of any stone quarry adjacent to said road shall be, and hereby is authorised to construct one or more inclined planes over and across the said road, in such manner as shall not interrupt the ordinary travel thereon.

Locate road

Stone quarry ways
provided for

Means of obtaining
licenses to erect
toll gates as the
road progresses.

Sec. 6. *And be it enacted*, That when and as soon as the said road shall be completed as far down towards Chesapeake as Pisces Point or Fish Point, and so from time to time any greater distance; it shall be the duty of the levy court of Cecil county, on the application of the said managers to appoint three respectable persons to inspect the same, and if the said inspectors or any two of them shall certify that the said road so completed, is substantially and well constructed and in good order for travelling, on filing such certificate in the office of the clerk of Cecil county court, the said managers shall be empowered to collect the tolls hereinafter mentioned, for tra-