

CHAP. 54.

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 managers.

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.

Location prescribed.

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 Port Deposit bridge, down the shore, until they come to the road leading from Port Deposit to Battle Swamp, at or near to Henry S. Stile's store, from thence to North East, thence to Elkton, and from thence towards New Ark, in Delaware, until they shall intersect the Delaware line.

Privilege granted.

SEC. 8. *And be it enacted*, That said company shall be, and are hereby invested and clothed with all the privileges, rights, immunities and advantages, which are held and possessed by the turnpike company incorporated by an act passed at November session, eighteen hundred and nine, entitled an act to incorporate a company to make a turnpike road from near Ellicott's lower mills towards Georgetown, in the District of Columbia to be governed by the same regulations as are therein prescribed, and be entitled to the same tolls, and every clause and provision of the said act, relative to the road therein proposed, to be made so far as the same are applicable, and not inconsistent with this act: *Provided, always*, That the said president, managers and company, shall cause twenty-four feet of said road, to be bedded with stone or gravel, or any other hard substance, well compacted together, at least eighteen inches deep in the centre, and not less than twelve inches at its sides.

Proviso.

Authority to subscribe.

SEC. 9. *And be it enacted*, That any corporate body of the state of Maryland, other than the banking institutions, and that the government of the United States, be, and they are hereby authorised to subscribe and take any number of shares of the stock of the said company: *Provided, always*, That no person, or bodies politic, shall be entitled to more than twenty-five votes upon all the shares they may hold.