

the said officers and directors so elected shall serve for one year, and until their successors are chosen, for which last purpose an election shall be held on the first Monday in March, in each and every year, during the continuance of this franchise, and the said President and Directors may adopt, from time to time, such by-laws, rules and regulations as may be necessary for the government and control of the affairs of the said company; *provided, however,* that such by-laws do not contravene the laws of this State.

Proviso.

Stock sub-
scribed—how
paid.

Sec. 4. *And be it enacted,* That the stock subscribed to the said company shall be paid in the following manner, viz: one dollar per share at the time of subscribing, and the remainder in such sums per share and at such times and places as the said President and Directors may prescribe.

Name and
style.

Sec. 5. *And be it enacted,* That the stockholders in the said company be, and they are hereby incorporated and constituted a body politic, by the name and style of the "Woodsborough and Pipe Creek Turnpike Company," and by that name shall have succession during the continuance of this corporation, and the same stockholders, and their successors, by the name aforesaid, may sue and be sued, answer and be answered unto, in any Court of law or equity in this State, and may do and execute any other matter and thing by the name aforesaid that they are authorized to do in virtue of this act.

May proceed
to turnpike
road.

Sec. 6. *And be it enacted,* That the said company thus organized may proceed to turnpike the said road upon the line designated and prescribed in the first section of this act, preserving the width and depth of stone on the Woodsborough and Monocacy turnpike road; and so soon as they shall have constructed the said turnpike from the beginning of the same at Woodsborough to the intersection of the road leading from Annan's Mill to the line of the contemplated road, being a distance of about two and one-half miles, they are hereby authorized to apply to the County Commissioners of Frederick county for the appointment of three persons, not stockholders in said company, as a commission, to examine and receive the said turnpike road, and upon the report of the said commis-