

CHAP. 158.

CHAPTER 158.

Passed Mar. 9, 1837. *An act to incorporate a Company to make a Turnpike Road from the Town of Cumberland to the Pennsylvania Line, so as to intersect the Turnpike Road from Bedford, in the direction of Cumberland.*

Commissioners to open books

SECTION 1. *Be it enacted by the General Assembly of Maryland.* That John Folck, Henry Smouse, Henry Broatmarkle, John Rice, Moor N. Falls, George Hoblitzell, Doctor Samuel F. Smith, Gustavus Beall, Thomas J. McKaig and Joseph Shriver, be, and they are hereby appointed commissioners, who shall cause books to be opened at such time and places as they may deem advisable, for the purpose of receiving subscriptions to the capital stock of the company, to be incorporated by the provisions of this act, notice having been given as the said commissioners may deem expedient, of the time and place of opening said books, and continue the same open from time to time so long and as often as they may find necessary to complete such subscriptions.

Notice required

Capital \$40,000

SEC. 2. *And be it enacted,* That the capital stock of said company shall be forty thousand dollars, in shares of twenty-five dollars each, and all individuals and bodies politic and corporate, are hereby authorised and empowered to subscribe for such amount of said stock as they may think proper; *provided nevertheless,* that if the subscription shall exceed the amount required and authorised by this act, the commissioners shall regulate the sum in such manner as to affect a just apportionment of the stock among the subscribers; *and provided also,* that at the time of making the subscription to the said capital stock, there shall be paid to the said commissioners upon such shares the sum of one dollar on each share, and the residue thereof shall be paid at such time, and in such manner as may be prescribed by the president and directors of the company, to be by this act incorporated.

Authority to subscribe

Case of excess

Payment on subscribing

Pre-requisite

Corporate powers granted

SEC. 3. *And be it enacted,* That whenever six hundred shares of the said stock shall be subscribed, then the said subscribers shall be declared to be incorporated and made a body politic and corporate, by the name of the Cumberland and Bedford Turnpike Road Company, and by the aforesaid name to have perpetu-