

al succession, and shall be capable in law to have, purchase, receive, possess and enjoy to them and their successors, lands, tenements, hereditaments, goods, chattles and effects, of what kind, nature or quality soever, and the same to grant, convey and dispose of; to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in any court of record, or any place whatsoever, and also to make, have, and use a common seal, and the same to break, alter and renew at pleasure, and also to ordain, establish and put into execution, such by-laws, ordinances and regulations as shall seem necessary and convenient for the government of the said corporation, and the management and conduct of their affairs: *provided*, the same be not contrary to the laws and the constitution of the State of Maryland, or of the United States.

CHAP. 158.

SEC. 4. *And be it enacted*, That whenever the said number of six hundred shares shall have been subscribed, the said company or a majority of them, shall call a general meeting of the subscribers, to be held at the town of Cumberland, in Allegany county, or such place as may be fixed upon, and such of the said subscribers as shall be present at the said meeting, or a majority of them, shall be empowered to elect a president and nine directors, to manage the affairs of the company for one year, and until a new election of president and directors shall be had, in the manner directed by the by-laws of the company: *provided*, that no subscriber shall be entitled to vote at said meeting, unless owning four shares, and for every four shares to be entitled to a vote.

Meeting to organize

Elect officers

SEC. 5. *And be it enacted*, That the said President and Directors, shall have power to appoint the time, and direct the manner of holding the election for President and Directors, which election shall be annual; may provide for calling the general meeting of the stockholders, may provide the mode of transferring the stock of the company, and of furnishing evidences of the ownership of shares of said company; may have authority to fix the amount of toll to be paid by persons using or passing along, and on said road.

Power of president and directors

SEC. 6. *And be it enacted*, That the President and Directors who may be chosen, in the manner herein before provided for, be, and they are hereby authoriz-

Authority to contract