

C H A P.
XCI.

on or before the first Monday in March next, procure a book, and in it enter as follows, to wit: "We, whose names are hereunto subscribed, do promise to pay to the president, managers and company, of the Falls Turnpike, the sum of one hundred dollars for every share of stock in the said company set opposite to our names, agreeably to an act of the general assembly of the state of Maryland, entitled, An act to incorporate a company to make a turnpike road to lead from the cross roads near Richard Caton's limekiln, in Baltimore county, nearly in the direction of Jones's Falls, to the city of Baltimore. Witness our hands, this — day of —, eighteen hundred and —;" and shall give notice in the several news-papers of the city of Baltimore, for at least one month, of the time when, and the place where, the said book will be open to receive subscriptions for the stock of the said company, at which time and place three at least of the said persons named as managers to receive subscriptions shall attend, and shall permit all persons to subscribe in the said book, in person or by attorney duly authorised; and the said book shall be kept open four hours in each day for three days, if necessary; provided nevertheless, that the said commissioners shall not permit any one person or company to subscribe for more than three shares during the first day on which the said books shall be opened, nor more than six shares on the second day on which the said books shall be opened, and if at the expiration of said three first days the whole number of shares shall not be subscribed, the said commissioners may adjourn from time to time until the number shall be subscribed, of which public notice shall be given in the several news papers published in the city of Baltimore; and every person subscribing for the stock of the said company shall, on subscribing, pay to the attending commissioners five dollars for every share so subscribed, out of which shall be deducted the expence attending the taking of such subscriptions, and all other incidental charges, and the residue shall be deposited in one of the banks of Baltimore, for the use of the said company, which the president and managers thereof may draw out when the said company shall be organized.

When certain shares are subscribed, notice to be given, &c.

III. AND BE IT ENACTED, That when one hundred shares of the said stock shall be subscribed for, the before-mentioned managers shall, as soon as conveniently may be, give twenty days notice in the several news-papers of the city of Baltimore of the time and place by them appointed for the subscribers to meet, in order to organize the said corporation, and to choose out of the company, by a majority of votes of the said subscribers, by ballot, to be delivered in person, or by proxy duly authorised, a president, six managers, one treasurer, and such other officers as shall be deemed necessary to conduct the business of the said company, until the first Tuesday in October next, and until like officers shall be hereafter chosen, and make such by-laws, rules, orders and regulations, as do not contravene the constitution or the laws of this state, and may be necessary for the well governing the affairs of the said company; provided always, that no person shall have more than ten votes in any election, or in determining any question arising at such meeting, whatever number of shares he, she or they may be entitled to, and that each person be entitled to one vote for each share so held under the said number of ten.

Stockholders incorporated, &c.

IV. AND BE IT ENACTED, That the stockholders in the said company shall be and they are hereby incorporated and constituted a body politic, by the name of The President, Managers and Company, of the Falls Turnpike Road, and by the same name the said subscribers, and their successors, shall have succession during the continuance of this incorporation, and shall have all the privileges and franchises of, or incident to, a corporation, and shall be capable of taking and holding the said capital stock, and the increase and profits thereof, and of enlarging the same from time to time by new subscriptions on the original terms, and in such manner and form as they shall think proper, if such enlargement shall be found necessary to fulfil the intent of this act, and purchasing and taking to them, and their successors, in fee-simple, and for any lesser estate, all such lands, tenements, hereditaments and estate, real and personal, as shall be necessary to them in the prosecution of their works, provided the said real estate shall not exceed fifty acres, and of suing and being sued, answering and being answered, to make a seal, and alter, break and renew the same, according to their will and pleasure.

Sums subscribed to be paid, &c.

V. AND BE IT ENACTED, That the sums so subscribed shall be paid to the managers elected agreeably to this act, in the following manner, to wit: One fourth part thereof, (including the five dollars paid to the commissioners at the time of subscribing,) at the end of one month after the election of managers, and the remainder in such sums, and at such times, as the managers may appoint, they giving two months notice of the payments so required in each of the papers published in the city of Baltimore.

Stockholders to meet, &c.

VI. AND BE IT ENACTED, That the stockholders in the said company shall meet in the city of Baltimore on the first Tuesday in October next, and on the first Tuesday in October in each succeeding year, for the purpose of choosing a president, six managers and a treasurer, and such other offi-