

directors; and as soon as subscribers to the amount of ten thousand dollars are obtained, a majority so subscribing shall give public notice, or cause the same to be given by three or more handbills set up in the most conspicuous places on the line of the said contemplated road, of the time and place designated by them for the stockholders in said company to meet for the purpose of organizing said corporation, choosing by ballot and by a majority of votes a president and seven directors, five of the said directors without the president, and four of whom with the president, shall constitute a quorum, and they shall select in the same manner by ballot a treasurer and such other officers as they shall deem necessary for conducting the affairs of said company until the first Monday of May, eighteen hundred and sixty-one, and until a new election shall be held, which said election shall be held annually thereafter, and that said president and directors shall make such rules, by-laws and regulations as may to them seem necessary for the well-governing of the affairs of the company, and all stockholders in any election of the officers of said corporation shall be entitled to one vote in person or by proxy, for every share; *Provided*, that no person or body politic shall be entitled to more than twenty-five votes, no matter what number of shares he, she or they may be entitled to.

CHAP. 272.
Election of president and directors.

By-laws.

SEC. 3. *And be it enacted*, That the stockholders in said company, shall be and they are hereby incorporated and constituted a body politic by the name of the Baltimore and Liberty Turnpike Road Company, in Carroll and Frederick counties and by the same name shall have succession during the continuance of this corporation, and the said stockholders and their successors by the above authority may sue and be sued, answer and be answered, in any court of law or equity in this State, and may adopt and use a common seal and break the same at their pleasure and may do and execute every other matter and thing, by the name aforesaid, that they are authorised to do by virtue of this act.

Corporate powers.

SEC. 4. *And be it enacted*, That the president and directors, after their election as hereinbefore provided for, shall have full power to receive additional subscriptions for the completion of said road, and said president and directors are hereby invested with all the rights and powers necessary to the construction

Subscriptions, construction of road, &c.