

bed of the said road whenever it may be necessary CHAP. 274.
or convenient for the proper location and construction of the said turnpike, and from Mrs. Cusack's to the city of Baltimore, by such route as the said corporation may deem most practicable and convenient.

SEC. 3. *And be it enacted*, That the capital stock **Capital stock.**
of the said corporation shall not exceed thirty thousand dollars, divided into shares of twenty dollars each, and the aforesaid corporators, or any three of them, are hereby required, on the first Monday of April next, or as soon thereafter as practicable, and at such place or places as they may judge best, to open a book or books for subscribers to said stock.

SEC. 4. *And be it enacted*, That when subscribers **Officers, &c.**
to said stock, amounting to ten thousand dollars, shall have been obtained, a majority in value of the subscribers, shall give notice by handbills, set up in three or more conspicuous places on the line of said contemplated road, ten days previous thereto, of the time and place for the said subscribers to meet, for the purpose of organizing said corporation, and the said subscribers shall, at such time and place, choose by ballot, by a plurality of votes of those present, a president and seven directors, four of whom shall be a quorum for the transaction of business, and the said subscribers shall also at such meeting, elect a treasurer and such other officers as they shall deem necessary for conducting the affairs of said company, all which said officers shall hold their respective offices until the second Monday in March next ensuing their election, and until their successors shall be elected, and shall enter upon the duties of their office, and at all elections each stockholder shall be entitled to one vote for each share of stock held by him, not exceeding twenty votes in all, and each stockholder shall be entitled to one vote, in person or by proxy.

SEC. 5. *And be it enacted*, That the officers and directors so elected, shall hold their offices for one year, and until their successors are elected, and enter upon the duties of their offices, and an election for such officers and directors shall be held on the second Monday of March in each year. **Terms of office, elections, &c.**

SEC. 6. *And be it enacted*, That the president and directors of said company may adopt, from **By-laws.**