

before the first day of May next, for subscriptions CHAP. 304.
 to the capital stock of said company; and that
 Jacob Hoover, Eli Shockey, Hugh Logan, David
 Newcomer, Charles Hiteshew, Samuel Lyday, John
 Mentzer, John Welty, Joseph Leiter, Daniel Ment-
 zer, Josephas Grounk, Frederick R. Beigler, and
 Jonathon Harbaugh, be and they are hereby ap-
 pointed commissioners to receive such subscriptions.

SEC. 4. *And be it enacted*, That when fifty shares Election of
president and
directors.
 of said stock shall have been subscribed, the said
 commissioners shall give twenty days notice to the
 subscribers to meet at a time and place to be fixed
 by said commissioners for the purpose of organizing
 said company, and the said subscribers at such
 meeting shall elect a president and five directors,
 to serve until the first day of January thereafter,
 and until their successors be elected and qualified, and
 the stockholders of said company shall annually,
 on the first Monday of January, or within sixty
 days thereafter, elect a president and five directors.

SEC. 5. *And be it enacted*, That the stockholders Corporate
powers.
 of said company are hereby created a body politic
 and corporate, by the name of the "Leitersburg
 and Ringold Turnpike Company," and by that
 name shall have perpetual succession, and shall
 have all the privileges and franchises of a corpora-
 tion, and may sue and be sued, make a corporate
 seal and by-laws, not inconsistent with the laws of
 this State.

SEC. 6. *And be it enacted*, That the sum so sub- Instalments.
 scribed for the stock of said company, shall be paid
 to the president and directors aforesaid, in such
 instalments and at such times as they may appoint
 and require.

SEC. 7. *And be it enacted*, That the president and Affairs of the
company—
how man-
aged.
 directors of said company shall manage and direct
 all its concerns and affairs, and three of the direc-
 tors and the president shall constitute a quorum
 for the transaction of any business, and if a vacancy
 occurs in the presidency, a president shall be elected
 by the directors to serve until the next election by
 the stockholders.

SEC. 8. *And be it enacted*, That the president and Commission-
ers to lay out
road.
 directors are hereby authorised to appoint five com-
 missioners, who, or a majority of them, shall lay
 out said road from Leitersburg to Ringold, and