

CHAP. 351. twenty thousand dollars, in shares of twenty dollars each, under the direction of the above incorporators, or any three of them, for the purpose aforesaid, and who shall, on or before the first Monday of April next, give notice, in one or more newspapers in Frederick and Carroll counties, for five days at least, of the time, when and the place where the said book will be opened to receive subscriptions for stock of the Libertown and Ridgeville Turnpike road company, at which time and place at least three of the respective corporation shall attend, and shall permit and suffer all persons and corporations, who shall offer to subscribe in person, or by attorney duly authorised, in the said book, which shall be kept open for that purpose at least four hours every day for four days if it be necessary.

Organization. SEC. 3. *And be it enacted*, That when two hundred shares, or more, of the said capital stock shall have been subscribed, the managers shall give twenty days notice to the subscribers, to meet at a time and place to be fixed by said managers, for the purpose of organizing said company, and the subscribers shall proceed to elect, by ballot, and a plurality of votes, a president and five managers, three of whom shall constitute a quorum, and they shall elect 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 in December, eighteen hundred and sixty, and until a new election shall be held, which said election shall be held annually, on the first Monday in December in each and every year, and that said president and managers shall make such rules and by-laws and regulations as may to them seem necessary for the well-governing of the affairs of the company; that all stockholders in any election of the officers of said corporation shall be entitled to one vote for every share; *Provided*, that no person or body politic shall have more than thirty votes, no matter what number of shares he, she or they may be entitled to.

Proviso.

Rights vested. SEC. 4. *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 Libertown and Ridgeville Turnpike company, and by the same name shall have succession during the continuance of this corporation, and the said stockholders and their successors, by