

CHAP. 159
Corporate
powers.

Proviso.

To be paid to
Managers.

Meet on first
Monday in
May.

SEC. 4. *And be it enacted*, That the subscribers of stock, of the 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, and by the same name the said stockholders and their successors and assigns shall have perpetual succession, 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 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 of purchasing, and of 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 work, *provided*, the said real estate shall not exceed two acres in any one lot or parcel for the use of the gate keeper, and twenty in one other place; and of suing and being sued, answering and being answered, and the said company shall have power to make a seal, and alter and break, and renew the same according to their will and pleasure, and to do all other acts necessary to the purposes for which they were incorporated as full as any other corporation may do.

SEC. 5. *And be it enacted*, That the sum so subscribed shall be paid to the managers elected agreeably to this act or to such persons as they or a majority of them shall direct, in such instalments or proportions and at such times as the managers may appoint, they giving two months notice of the payments so required in the newspapers aforesaid.

SEC. 6. *And be it enacted*, That the stockholders in said company shall meet on the first Monday in May in the year eighteen hundred and forty-five, and on the first Monday in May in each succeeding year, for the purpose of choosing twelve managers as aforesaid for the ensuing year in manner aforesaid, and at such other times as they shall be summoned, in such manner and form as shall be described by the by-laws of the said corporation at which annual or special meetings they shall have full power and authority to make, alter or repeal, by a majority of votes in manner aforesaid, all or any of the by-laws, rules, orders and regulations made as herein after provided, and to do and perform any other corporate acts herein authorised, and the managers of the said company or a majority of them shall have power to appoint judges of election, and to elect a President of said company from among the directors or stockholders, and to allow him a compensation for his services, if they shall deem it proper, and if any vacancy shall occur