

**CHAP. 354.** three days, in the manner hereinafter provided, that then, and in that event the said commissioners, or a majority of them, are hereby authorised and empowered to cause said books to be re-opened at such times or places as they, or a majority of them, shall think proper, until the managers of the company are elected in the manner hereinafter mentioned, unless in the mean time the capital stock of forty thousand dollars be subscribed for:

**Right to subscribe** Sec. 3. *And be it enacted,* That it shall and may be lawful for any incorporation, or body politic, in the State of Maryland, or any of the United States, or of the District of Columbia, to become stockholders in said company and to hold stock therein.

**Meeting to organize** Sec. 4. *And be it enacted,* That when the said nine hundred shares of stock shall have been subscribed for, the commissioners aforesaid, or a majority of them, shall give twenty days public notice in one or more of the papers published in Hagerstown, of the time and place, to be designated by them, for the subscribers to meet, for the purpose of organizing said corporation, choosing by a plurality of votes by ballot, a President and five Managers, three of whom shall be a quorum, a Treasurer, and such other officers as they shall deem necessary for conducting the affairs of said company, until the second Monday in May thereafter, and until a new election, and for making such by-laws, rules, orders and regulations as do not contravene the constitution and laws of this State, or of the United States, and may be necessary for the well governing the affairs of said company; and that at such meeting for election, or in determining any question arising at such meeting, and in any election, or in determining any question arising at any subsequent meeting, every person, or body politic holding shares, shall be entitled to vote as follows: that is to say, for every share so held, not exceeding three, one vote each; for any number of shares greater than three and not exceeding ten, five votes; for any number of shares greater than ten and not exceeding fifty, seven votes; for any number of shares greater than fifty and not exceeding one hundred, ten votes, and for every additional hundred shares above one hundred, ten votes; *provided,* that no person or body politic shall have more than thirty

**Choosing officers**

**Making rules, &c**

**Votes rated**