

CHAP. 377. the aforesaid subscribers shall convene in the town of Williamsport, or some other convenient and accessible place upon the line of said road, and proceed to organize said corporation by the election of the officers as aforesaid, a majority of those present, in person or by proxy, shall determine the election, the same to be expressed by ballot, the aforesaid commissioners, or any three of them, acting as judges of said election.

Corporate powers

SEC. 4. *And be it enacted,* That the president and board of managers, elected under the provisions of this act, shall continue in office one year from the date of their election, and shall enact such bye-laws, rules and regulations, not inconsistent with the laws of this State and of the United States, as they may deem necessary for the interests of said road, and shall give at least three weeks notice to the stockholders in said company to convene as aforesaid, and elect in the same manner a president and board of managers, to serve for twelve months from the expiration of the term of service of the aforementioned president and board of managers, and so in like manner, shall notice be given, and an election be held at the end of each year, during the continuance of this corporation, the president and board of managers, at all times, having the power to alter, amend or abolish the bye-laws, rules and regulations whenever the interests of the corporation may require such change.

SEC. 5. *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 and style of the Williamsport and Greencastle turnpike road company, and shall have succession during the continuance of this act, and shall be capable of taking and holding the said capital stock, and the increase and profits, and declaring dividends thereon, to increase the capital from time to time by new subscriptions on the original terms, and subject to the limitations of this act, and of suing and being sued, answering and being answered, and the said company shall have power to make and use a seal, and the same to alter, break, or renew, at pleasure.

SEC. 6. *And be it enacted,* That the sums subscribed as hereinbefore provided for, shall be paid to the managers elected agreeably to this act, as follows, namely: one fourth part thereof at the end of one month after the election of said managers, and the remainder in such instalments and at such times as the managers may direct, they giving at least three weeks notice of the payment so required, in one or more newspapers published in said county.

Instalments—how paid in.