

road company, and shall have succession during the continuance of this act, and shall be capable of taking and holding the capital stock, and the increase and profits, and declaring dividends thereon; to increase the capital from time to time, by new subscriptions on the terms prescribed, and subject to the limitations of this act, and of suing and being sued, answer 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. 4. *And be it enacted*, That subscription books be opened for a capital stock not to exceed thirty-five thousand dollars, in shares of twenty-five dollars each, and that subscriptions be taken at such times and places as the commissioners named in this act may select and agree upon, until a sufficient amount of stock shall have been subscribed to complete the said road; *Provided*, that due notice shall have been given in one or more newspapers, published in said county, of the time and place of opening the subscription books.

SEC. 5. *And be it enacted*, That George Cushwa, William B. McLain, John F. Dellinger, John Van Lear, John Baker, S. S. Cunningham, John Snively, John Ash, Samuel Strite, Daniel Sprecker, Isaac Sharpless, Henry Lefever and John A. K. Brewer, or any five of them, shall constitute a board of commissioners to receive subscriptions to the capital stock of said company, who shall whenever in their judgment a sufficient amount of stock shall have been subscribed, give notice to the subscribers, that an election will be held for a president and five managers, treasurer and such other officers as may be deemed necessary to conduct the business of said corporation, and upon such notice, the aforesaid subscribers shall convene in the town of Williamsport, or some other convenient place upon the line of said road, and proceed to organize said corporation, by the election of the officers aforesaid, a majority of them 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.

SEC. 6. *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 have power to fill any vacancy or vacancies that may occur for the unexpired term, a majority of those present determining the same in such manner as they may deem proper, and shall enact such by-laws, rules and regulations, not inconsistent with

CHAP. 318.

Subscription books.

Proviso.

Commissioners appointed to receive subscriptions, &c.

Powers of president and managers.