

SEC. 2. *And be it enacted*, That for the making of the said road, subscription books for a capital stock of forty thousand dollars, in shares of twenty-five dollars each, shall be opened at Bel-Air, by or under the direction of all or a majority of the following commissioners, to wit: Thomas A. Hays, Sr., Otho Scott, Evans S. Rogers, Abraham J. Sireet, Ignatius Rutledge, William Galloway, Charles H. Raitt, Samuel B. Walton and Ignatius McAtee, on or before the first day of October, eighteen hundred and fifty-four, and continue them open until two hundred shares of said stock shall be subscribed for, and until the managers of the company are elected, in the manner hereinafter mentioned, unless in the meantime the whole of the capital stock be subscribed for.

Subscription books to be opened.

SEC. 3. *And be it enacted*, That when the said two 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 public papers published in Harford county, of the time and place to be designated by them, for the subscribers to meet, for the purpose of organizing said company, by choosing by plurality of votes by ballot, a president and eight directors, any five of whom shall constitute a quorum, a treasurer, and such other officers as they shall deem necessary, for the conducting the affairs of said company, until the first day of January, eighteen hundred and fifty-six, and until a new election, and for making such rules, by-laws, orders and regulations, as do not contravene the constitution and laws of this State or of the United States, as may be necessary for the well governing the affairs of said company, and 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 one vote for each share so held; *Provided*, that no person or body politic shall have more than forty votes, whatever number of shares he, she, it or they may be entitled to.

Organization.

Proviso.

SEC. 4. *And be it enacted*, That after the first meeting of stockholders shall have been held as hereinbefore mentioned, there shall be a meeting of the stockholders in the said company in Bel-Air or at such other place as the president and directors may appoint, on the first Monday of January in each and every year after the said first day of January, eighteen hundred and fifty-six, when and where they shall elect in the manner pre-

First meeting.