

SEC. 2. *And be it enacted*, That for making said road, subscription books for a capital stock of six thousand dollars, in three hundred shares of twenty dollars each share, shall be opened at Merriken's store, in said county, by and under the direction of John Zimmerman, William Mason, Doctor Birney, William Lewis, Adolph Widemeyer, Caleb Peddicord, Thomas W. Reed, Henry Frantz and James L. Ridgely, on the first Monday of March next, and to continue the same open until not less than sixty shares of said capital stock shall have been subscribed.

Books to be opened.

SEC. 3. *And be it enacted*, That when said sixty shares of stock shall have been subscribed, the commissioners aforesaid, or a majority of them, shall give ten days public notice by handbills set up in three or more conspicuous places on the line of the said contemplated turnpike road, of the time and place, to be by them designated, for the subscribers to meet for the purpose of organizing said corporation by choosing by a plurality of votes, by ballot, a president and five directors, three of whom shall be a quorum, also a treasurer and such other officers as they shall deem necessary for conducting the affairs of said company until the first Monday in March of the ensuing year, at which election every stockholder shall be entitled to vote in person or by proxy, one vote for every share of stock he may own, not exceeding ten votes in the whole; and the said officers and directors so elected shall serve for one year, and until their successors are chosen; for which last purpose an election shall be held on the first Monday in March in each and every year during the continuance of this franchise; and the said president and directors so elected may adopt from time to time such by-laws, rules, and regulations which may be necessary for the well-governing the affairs of the said company; *Provided however*, that such by-laws do not contravene the laws of the State.

Ten days notice to be given.

Proviso.

SEC. 4. *And be it enacted*, That the stock subscribed to the said company shall be paid in the following manner, viz: one dollar per share to the commissioners at the time of subscribing, and the remainder in such sums per share at such

Manner of paying in stock.