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ders and regulations, as do not contravene the constitution and laws of this state, and may be necessary for the well governing the affairs of the said companies; provided always, that no person shall have more than twenty-five votes in any election, or in determining any question arising at such meeting, whatever number of shares he, she or they may be entitled to notwithstanding, and that each person be entitled to one vote for every share so held under the said number twenty-five.

Stockholders
incorporated,
&c.

V. AND BE IT ENACTED, That the stockholders in the said respective companies shall be and they are hereby incorporated and constituted three separate and distinct bodies politic, the first before-mentioned by the name of The President, Managers and Company, of the Baltimore and Frederick-town Turnpike Road, the second before-mentioned company by the name of The President, Managers and Company, of the Baltimore and Reister's-town Turnpike Road, and the third before-mentioned company by the name of The President, Managers and Company, of the Baltimore and York town Turnpike Road, and by the same names the said subscribers, and their successors, shall have succession during the continuance of this incorporation, and shall have all the privileges and franchises of, or incident to, a corporation, and shall be capable of taking and holding the said capital stock, and the increase and profits thereof, and of enlarging the same from time to time by new subscriptions on the original terms, in such manner and form as they shall think proper; if such enlargement shall be found necessary to fulfil the intent of this act, and of purchasing and taking to them, and their successors, in fee-simple, and for any lesser estate, all such lands, tenements, hereditaments and estate, real and personal, as shall be necessary to them in the prosecution of their works, provided the said real estate shall not exceed twenty acres in any one lot or parcel, and of suing and being sued, answer and being answered; and each of the said companies shall have power to make a seal, and alter, and break and renew the same, according to their will and pleasure.

Sums sub-
scribed to be
paid, &c.

VI. AND BE IT ENACTED, That the sums so subscribed shall be paid to the managers elected agreeably to this act, in the manner following, to wit: One fourth part thereof, (including the one dollar paid to the commissioners at the time of subscribing,) at the end of one month after the election of managers, one fourth part at the end of six months after the election of managers, and the remainder in such sums, and at such times, as the managers may appoint, they giving two months notice of the payments so required in each of the afore-mentioned papers.

Companies to
meet, &c.

VII. AND BE IT ENACTED, That the first before-mentioned company shall meet on the first Monday in October next, and on the first Monday in October in each succeeding year; the second before-mentioned company shall meet on the second Monday in October next, and on the second Monday in October in each succeeding year; and the third before-mentioned company shall meet on the third Monday in October next, and on the third Monday in October in each succeeding year, for the purpose of choosing such other officers as aforesaid for the ensuing year, in manner aforesaid, and at such other times as they shall be summoned, in such manner and form as shall be prescribed by their respective by-laws; at which annual or special meetings they shall have full power and authority to make, alter or repeal, by a majority of votes, in manner aforesaid, all such by-laws, rules, orders and regulations, made as aforesaid, and to do and perform any other corporate act herein authorised.

Certificates to
be procured,
&c.

VIII. AND BE IT ENACTED, That the respective presidents and managers, first chosen as aforesaid, shall procure certificates for all the shares of the stock of the said company, and shall deliver one such certificate, signed by the president, and countersigned by the treasurer, and sealed with the common seal of the said respective company, to each person or persons for every share by him, her or them subscribed and held, he, she or they, having paid to the commissioners aforesaid one dollar for each share, which certificate shall be transferrable at his, her or their pleasure, in person, or by attorney duly authorised, in the presence of the president or treasurer, subject however to all payments due, and to become due thereon, and the assignee holding any certificate, having first caused the assignment to be entered in a book of the company to be kept for that purpose, shall be a member of the corporation, and for every certificate assigned to him, her or them, as aforesaid, shall be entitled to one share of the capital stock, and of all the estate and emoluments of the company, and to vote as aforesaid at the meetings thereof.

Presidents, &c.
to meet, &c.

IX. AND BE IT ENACTED, That the said respective presidents and managers shall meet at such times and places as shall be ordained by their respective by-laws, and when met, five members shall form a quorum, who, in the absence of the president, may choose a chairman, and shall keep minutes of all their transactions, fairly entered in a book, and a quorum being formed, they shall have full power and authority to appoint all such surveyors, engineers, superintendents and other officers, as