

ber 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.

IV. AND BE IT ENACTED, That the stockholders in the said company shall be and they are hereby incorporated and constituted a body politic, by the name of The President, Managers and Company, of the Washington Turnpike Company, and by the same name, 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 the said company shall have power to make a seal, and alter, and break and renew the same, according to their will and pleasure.

V. 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.

VI. AND BE IT ENACTED, That the said company shall meet on the first Monday in October next, and on the second 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.

VII. AND BE IT ENACTED, That the president 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 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.

VIII. AND BE IT ENACTED, That the said president 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 they shall deem necessary to carry on their intended works, and to fix their salaries and wages, and to draw on the bank or banks for all monies as shall have been so as aforesaid deposited by the commissioners aforesaid, which draughts shall be signed by the said president, or in his absence by a majority of a quorum, and countersigned by the treasurer, and generally to do all such other acts, matters and things, as by this act, and the respective by-laws, rules, orders and regulations, of the company, they shall be authorised to do.

IX. AND BE IT ENACTED, That after thirty days public notice in all the public papers aforesaid of the time and place appointed for the payment of any proportion of the said capital stock of the said company, if any stockholder shall neglect to pay such proportion at the place appointed for the space of thirty days after the time so appointed, every such stockholder, his, her or their assignee, shall, in addition to the payment so called for, pay at the rate of five per cent. per month for delay