

share so subscribed, out of which shall be deducted the expence attending the taking of such subscriptions, and all other incidental charges, and the residue shall be deposited in one of the banks of Baltimore, for the use of the said company, which the president and managers thereof may draw out when the said company shall be organized.

1812.

2. AND BE IT ENACTED, That when five hundred shares of the said stock shall be subscribed for, the before mentioned managers shall, as soon as conveniently may be, give twenty days notice in the news-papers as aforesaid, of the time and place by them appointed for the subscribers to meet, in order to organize the said corporation, and to choose out of the company, by a majority of votes of the said subscribers, by ballot, to be delivered in person, or by proxy duly authorised, a president, six managers, one treasurer, and such other officers as shall be deemed necessary to conduct the business of the said company until the first Tuesday in October next, and until like officers shall be hereafter chosen; and make such by-laws, rules, orders and regulations, as do not contravene the constitution or the laws of this state, or of the United States, and may be necessary for the well governing the affairs of the said company: *Provided always*, That no person shall have more than twenty 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; and that each person be entitled to one vote for each share so held under the number of twenty.

500 shares being subscribed for, managers shall give notice of meeting to organize the corporation, &c.

Proviso.

3. AND BE IT ENACTED, That the stock holders 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 and Baltimore turnpike road; 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, and 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 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

Powers and privileges.