

answer and be answered, in any court of law or equity, to make and use a common seal, to alter Powers. the same, and generally to do and perform all such Acts and make all such agreements and contracts, and to purchase, lease, hold, use and possess such lands, tenements, and hereditaments, goods and chattels, as may be necessary for carrying on the manufacture of, for procuring or collecting gas, or inflammable air, and preserving, using and distributing the same as the means of lighting the public and private houses, streets, squares, lanes, alleys and other places, in the town of Emmitsburg and its precincts, or for carrying on any manufacture necessary for converting to useful purposes, the products of any substance which may be employed in making or procuring gas, and for disposing of the same, and such other powers as may be necessary to carry into effect the purposes of this Act; *provided*, the said Company Proviso. shall not possess or hold at any one time real and personal estate together above the value of one hundred thousand dollars, without the consent of the Legislature.

Sec. 2. *And be it enacted*, That the eleven persons first above named, or a majority of them, may cause books to be opened at such time and places as they may direct, giving public notice thereof for at least twenty days, in some newspaper printed and published in Frederick County, for the purpose of receiving subscriptions to the capital stock of the said Company, which shall be divided into shares of twenty-five dollars each, and be limited to eight thousand shares, and the Shares. corporation of the town of Emmitsburg are hereby authorized to subscribe for said stock as they may deem proper, not to exceed ten thousand dollars.

Sec. 3. *And be it enacted*, That so soon as four hundred shares of the capital stock shall be subscribed, as aforesaid, the said eleven persons, or a majority of them, shall call a general meeting of the stockholders, at such time and place as they may appoint, by giving at least twenty days notice in some newspaper in Frederick County, and at such meeting the stockholders shall elect a President and six Directors by ballots, to manage the affairs of the Company; each stockholder at General Meeting.