public utility or making the same public improvement, shall again be submitted to the popular vote until at least two years have elapsed from the date of the election at which said proposition was disapproved. No use shall be made of the streets of said town by any individual or corporation for the purpose of a railroad, trainway, telegraph line, telephone line, electric light or power lines, electric subways or gas or water conduits or pipe lines without the consent of the Mayor and Council, and subject to such franchise tax and regulations as they may by ordinance prescribe; and provided, further, that neither the Mayor nor any member of the Council shall during his term of office be employed by the corporation in any other than his official capacity, for compensation. Nor shall either or any of them furnish any labor or material to the corporation. It shall also be the duty of the Mayor and Council to provide by ordinance for the organizing and maintaining of a fire department; provided, further, that in the event that a majority of the voters shall determine in favor of the purchase, construction or establishing of water works to supply the said town with water, then the said Mayor and Council, before undertaking to establish or construct any such water works, shall offer to purchase and agree to purchase, the water works and appurtenances of the Easton Water Company of Talbot county, provided the said Easton Water Company of Talbot county will agree to sell to the said Mayor and Council the water works and appurtenances of the Easton Water Company at a price which will give to the several stockholders of the Easton Water Company of Talbot county the cost price of their respective holding of stock, said stockholders to be the stockholders of record on the first day of January, 1906, and said cost price of said stock to said stockholders to be ascertained by a commission to be composed of five members, and that Joseph H. White, Alexander Fountain, Martin M. Higgins, Alexis G. Pascault and Joseph B. Harrington shall be the said commissioners; and in event of the death or resignation of either of said commissioners, or their refusal to act, the vacancy shall be filled, if of the first or second named by the Easton Water Company, and if of the third or fourth named by the Mayor and Council of Easton, and if of the fifth by the State Senator of Talbot county, and that said board shall have full power to examine the books and papers of the said Easton Water Company of Talbot county, and to examine the several stockholders on oath as to the cost price of said stock to said stockholders; provided, however, that no shares of stock shall be valued at a less sum than fifteen dollars per share, and provided, further, that the said Mayor and Council shall assume the bonded indebtedness of said company, to-wit, thirty thousand dollars; and in the event that said Easton Water Company of Talbot county shall refuse to furnish the information required by this section or shall decline to sell upon the terms herein stated, then the said Mayor and Council shall be authorized to construct a system of water works or to grant the franchise to a private corporation to supply the said city with water and to contract therewith for a supply for said city of Easton, but not otherwise.