

at such periods and intervals as will furnish and fully supply with water the demands of the corporation and inhabitants thereof at all times and all hours; and said joint stock water company shall not receive said amount of one thousand eight hundred dollars, nor any part thereof, unless they comply fully with the provisions of sections 238 to 246, both inclusive, of this sub-title of this article.

1882, ch. 295.

241. In making the contracts with said joint stock water company they shall bind said company to make an itemized statement annually of all their receipts, expenditures and indebtedness, and exhibit the same to the mayor and common council.

Ibid.

242. In making the contracts with the said joint stock water company they shall approve the schedule of all water rates, water rents or water charges to be made by the said water company for the use of water; and also approve the salaries, if any, of all the officers of the joint stock water company and the schedule of rents or charges so adopted; and the salaries so approved shall not be changed by the said company without the consent and approval of the mayor and common council.

Ibid.

243. In making said contracts with said joint stock water company they shall bind said company to receive and admit into the board of directors or managers of said company two directors or managers; said two directors or managers to be appointed annually by the mayor and common council as their representatives, and to have the same power and duties as the directors or managers elected or chosen under and by virtue of the charter or by-laws of said joint stock water company; provided, however, that neither the mayor nor any member of the common council shall be eligible as director or manager on the part of the town.

Ibid.

244. Whenever the said joint stock water company shall have entered into the contracts with the mayor and common council according to the provisions of the six preceding sections, and shall