

cessors shall be elected and other meetings, of the stockholders, may be called by the president and directors, or a majority of them according to such rules as may be adopted by the by-laws of said corporation, and the board of directors may meet as often as may be necessary for the transaction of the business of the corporation.

SEC. 5. *And be it enacted,* That the corporation hereby formed shall have power and is hereby authorized to construct, lay, operate and erect lines of wires for illuminating purposes, also to lay tubes for the using and supplying electricity and electrical currents, and for all other purposes to which electricity or magnetism may be applied, either above ground or under ground, or in pipes or otherwise, over, under and along the streets, squares, lanes, roads, public highways, bridges and alleys of the town of Elkton, and to that end lay wires, tubes, conductors and insulators, and erect poles and posts, and construct, maintain, repair and remove from time to time all such lines, pipes and appliances; provided, however, that in the construction, maintenance, removal and repair thereof, the same shall be done under such regulations as the town commissioners shall prescribe.

Corporation to have power

SEC. 6. *And be it enacted,* That the directors of said corporation shall have full power to adopt such by-laws, rules and regulations for the direction and management of said corporation as may in their judgment be necessary for the purposes of their incorporation, not inconsistent with the provisions of this charter and the laws and constitution of this State, and the president and directors of said corporation or a majority of them, shall constitute, appoint and employ, such officers, agents and servants for the construction, preservation and repair of the said lines and property and the transaction of all other business of said corporation, with full power to fix their compensation, and to remove them at pleasure.

Power to adopt by-laws.

SEC. 7. *And be it enacted,* That should said president and directors determine to increase the capital stock of said corporation, as authorized in the second section of this act, they, or a majority of them, shall give the same notice of the time and place of subscribing such additional stock as is provided in section three of this act, preliminary to the election of a president and directors.

Increase capital stock.

SEC. 8. *And be it enacted,* That upon every subscription of said stock, whether under section two or section seven of this act, there shall be paid to the incorporators or their agents, the sum of ten dollars on each and every share subscribed, and the residue shall be paid in such installments

Payment of stock.