

rights and privileges as may be found necessary to carry into effect the purposes of this act.

General meeting for election of president and directors.

SEC. 3. *And be it enacted*, That as soon as four hundred shares of said capital stock shall have been subscribed, the said commissioners or a majority of them shall call a general meeting of the stockholders at such time and place as they may appoint, and at such meeting, the said stockholders shall elect a president and four directors by ballot, to manage the affairs of said company; and on all occasions whenever a vote of the stockholders of said company is to be taken, each stockholder shall be entitled to one vote for every share of stock owned by him, her or them.

Affairs—how managed.

SEC. 4. *And be it enacted*, That the affairs and business of the Cumberland Gas Light company shall be managed by the president and directors, and by such officers or agents as they or a majority of them may appoint, and the said president and directors shall continue in office until superseded by another election, which shall take place on the first Monday of April, eighteen hundred and fifty-four, and on the same day in each and every year thereafter, by ballot as aforesaid, and in case it shall happen at any time that an election shall not take place on the day above mentioned, the said corporation shall not for that cause be deemed to be dissolved, but it shall and may be lawful to hold an election on any other day, due notice thereof being given.

Payment of subscriptions.

SEC. 5. *And be it enacted*, That it shall and may be lawful for the president and directors, or a majority of them, to require payment of the subscriptions to the capital stock of said corporation at such times and in such proportions as they or a majority of them shall deem necessary under the penalty of forfeiting all previous payment or payments, due notice thereof being given.

Power to purchase or lease property.

SEC. 6. *And be it enacted*, That the president and directors shall have full power and authority to purchase or lease property, and to erect thereon the necessary buildings and works of the said company, and shall have power to manufacture gas of any material they may think best, and to dispose of the same for lighting the city of Cumberland, or the streets thereof, or any buildings, manufactories, or houses therein situated, and to effect this object, shall have power to lay pipes in and along any of the streets, lanes or alleys of said city; *Provided*, that in so doing, they shall not injure the same; *Provided, however*, that the mayor and city council assent to the same.

Provisoos.