

one of the newspapers published in the town of Cumberland, and that each subscriber at the time of subscribing, shall pay into the hands of said commissioners the sum of one dollar on each share of stock for which he shall subscribe, to be paid over by the said commissioners to the president and directors of said company, and that the further sum of nineteen dollars shall be paid to the president and directors of said company in instalments not exceeding five dollars, at such times as said president and directors may appoint; *Provided, always*, that thirty days notice shall be first given in said newspapers.

Proviso.

Election of directors.

SEC. 3. *And be it enacted*, That as soon as stock not less in amount than one-half of said capital shall be subscribed, notice thereof shall be given in the newspapers as aforesaid, and that in two weeks thereafter, an election by ballot shall be held for directors of said company, at a time and place in said town to be particularly stated, which election the said commissioners shall hold, and the directors then chosen shall be capable of serving as such until the next election of directors as herein provided.

Subscription to stock.

SEC. 4. *And be it enacted*, That it shall be lawful for any person or body politic in person or by attorney, to subscribe for said stock, and in case the amount of subscriptions shall exceed the number of shares into which the said capital stock is divided, the excess then created shall be reduced to said number by a deduction from the highest subscription, and if after such deduction there shall be an equal number of shares, such number shall be allotted equally to the highest subscribers, but if the number of shares shall be less than the number of subscribers, then the said commissioners shall ascertain the successful subscriber by lot.

Incorporated.

SEC. 5. *And be it enacted*, That all such persons as shall become subscribers in said company; their successors and assigns shall be and are hereby created and made a corporate and body politic, by the name and style of the Frostburg Water company, and by that name are hereby made able and capable in law to have, purchase, receive, possess, enjoy and retain to them and their successors, all such lands, tenements, hereditaments, goods, chattels and effects of whatever kind, nature and quality soever, as may be necessary to carry into effect the object and intention of this law, and the same to grant, alien and dispose of in like manner, and sue and be sued, plead and be impleaded, answer and be answered, defend and be defended in any court of record, or in any other place whatsoever, and to make,