

Dividend. SEC. 16. *And be it enacted,* That there shall be a semi-annual dividend of profits upon shares of stock, and the first shall be made on the first Monday of January eighteen hundred and fifty-five, if the sum then received shall be deemed sufficient for that purpose, and semi-annual thereafter.

Transaction of business. SEC. 17. *And be it enacted,* That a majority of said directors shall be competent to transact all the business and discharge all the duties authorised and directed by this act.

Books of subscription. SEC. 18. *And be it enacted,* That if subscriptions shall not be received by said commissioners to the amount of one-half of the capital as aforesaid, in that case, the said commissioners or a majority of them shall be and are authorised to open the books of subscription from time to time, until one-half of said capital shall be subscribed; *Provided,* that the same notice be given of such re-opening as directed in the first instance.

Banking forbid. SEC. 19. *And be it enacted,* That nothing in this act shall be so taken or construed as to allow the said corporation to issue any token, scrip or device to be used as a currency; and the Legislature hereby reserves to itself the right to alter or amend this act of incorporation at pleasure.

Reservation. SEC. 20. *And be it enacted,* That this act shall be subject to any general law regulating water companies now existing or that may hereafter be enacted.