

CHAP. 588

Shareholder  
allowed one  
vote.

the directors ; and in said election and all other elections by the stockholders of the said company each shareholder shall be allowed one vote for each share of stock held by him or her, and every stockholder may vote, either in person or by proxy ; and the said incorporators, or a majority of them, shall be judges of the first election of directors ; and until the first election for directors, as herein provided for, the said incorporators shall be the directors of said corporation, with full power and authority to act as such.

Board of  
directors  
elected.

SEC. 4. *And be it enacted,* That the president and directors elected at the first meeting of said stockholders shall serve until the second Monday in April thereafter, or until their successors shall be elected ; and to continue the succession of said corporation a general meeting of the stockholders shall be held annually on the second Monday in April, at which meeting a board of directors shall be elected in the manner aforesaid, to serve for one year until their successors shall be elected, and other meetings may be called of the stockholders 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.

Authority to  
lay, operate  
and erect  
lines of wire  
for illumina-  
ting  
purposes.

SEC. 5. *And be it enacted,* That the corporation hereby formed, shall have the power and is hereby authorized to construct, lay, operate and erect lines of wires for illuminating purposes ; also to lay tubes for 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 any of the towns in Montgomery county, 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, when within the limits of any incorporated town in said county, the same shall be done under the supervision of the town authorities of such town ; and they shall also have power to purchase and lease property, real and personal, water rights, powers and privileges, and to erect thereon all suitable