

have the right to acquire, obtain and use the water of the Savage river from the mouth of Crabtree run, in Garrett county, to the mouth of Savage river, for the purposes aforesaid, or the use of any other streams of water, creeks or brooks within a radius of five miles from the said town of Bloomington, in Garrett county, Maryland.

SEC. 3. *And be it enacted*, That the capital stock of said company shall consist of ten shares at one hundred dollars each, being one thousand dollars as the capital stock, with the privilege to increase the same by a majority vote of the stockholders at a special meeting, not more than \$20,000.00, called for that purpose, and the incorporators, or a majority of them, shall have the power to open books for subscription at such time and places as may be deemed expedient, and when not less than ten shares have been subscribed, and when ten per cent. thereon has been paid in, the said company shall then be organized by the election of five directors; all of said directors to serve until their ensuing annual election or until their successors shall have been duly elected and qualified; and the directors so elected of said company or a majority thereof when it shall have been organized may, and they are hereby authorized and empowered to have and exercise, in the name and behalf of the company, all rights and privileges intended to be hereby given.

SEC. 4. *And be it enacted*, That the said directors of said company shall be elected annually by the stockholders on the first Monday in May of each year, and they shall elect from their number at the first meeting of the board after their election, a president, and shall also have power to elect a secretary and treasurer and to appoint and employ such other officers, clerks and agents as the business of said company from time to time requires. All elections shall be by ballot, and at such elections, and at all meetings of the stockholders, every stockholder shall be entitled to one vote for every share of stock held by him; ten days' notice shall be given by publication in one newspaper published in Garrett county of the time and place of said annual election, which election shall be conducted by three stockholders to be selected from the body of stockholders, one of whom shall be designated as judge and the other two as inspectors.

SEC. 5. *And be it enacted*, That the president and directors for the time being, or a majority of them, shall have power to call for the payment of the subscriptions of stock as they may deem necessary upon and under the penalty to the subscribers of forfeiting all previous payments, thirty days' notice