

plicable to a public service corporation of the character and created for the objects and purposes of this Company, including the right and power of condemnation.

SEC. 4. *And be it enacted*, That where said canal at any point shall cross any county road or county roads that a suitable bridge must be constructed by said Canal Company and be approved by the County Commissioners of Dorchester County, as to the character of the bridge or bridges to be constructed; and that said bridge or bridges shall be maintained by said Canal Company in safe traffic condition and be open to inspection at all times by the said County Commissioners for Dorchester County and be kept in a condition of repairs satisfactory to said County Commissioners.

SEC. 5. *And be it enacted*, That the capital stock of said Company shall consist of not more than one hundred thousand dollars (\$100,000.00), to be divided into shares of fifty dollars (\$50.00) each, which stock shall be issued to the subscribers therefor by said Company on the payment of the entire subscription price therefor; and in the event that the amount of capital stock subscribed prove insufficient to construct, complete and fully equip the said canal hereinbefore mentioned, including the acquisition, costs and ownership of the rights of way for the canal channel proper, and the forty-foot strips of land on each side of said canal channel proper, as hereinbefore provided for, then the Directors of said Company from time to time, as the occasion and necessity therefor shall arise, may issue in the name of said Company mortgage bonds to an amount sufficient, in the judgment of said Directors, to complete and fully equip said canal, and secure the payment of such bonds by mortgage of all, or any part, of the property, rights, franchises, tolls and revenues of said Company.

SEC. 6. *And be it enacted*, That the affairs of said Company shall be managed by a board of fifteen directors (one of whom shall be elected President), who shall serve for one year and until the election and qualification of their successors; the incorporators named herein shall be the directors to serve for the first year and until the qualifications of their successors, and shall serve until their successors are elected and qualify, and thereafter the directors shall be elected by a majority vote of the stockholders annually, and to serve for the term of one year and at such times as shall be provided by the by-laws of said corporation; said by-laws to be made and adopted by