

CHAP. 280. Thomas Ch. Atkinson, Thomas L. McKaig, and John G. Hoffman, and that the subscription books shall be kept open for the space of two days, and if subscriptions to the amount of one half or more of the capital be taken, then the said company shall be authorised to go into operation; and the books may be re-opened for the completion of said capital, at the pleasure of said company, upon the same terms and conditions as are prescribed to the said commissioners in taking subscriptions.

Commissioners to give two weeks notice

Did not cause

Was not in

Consent to be

When one half of stock subscribed notice to be given

not in case

In person or by attorney

Not in case

Corporate powers

SEC. 2. *And be it enacted*, That the said commissioners shall give not less than two weeks notice of the time and place of opening said subscriptions, in the newspapers of said town; 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 forty nine 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.

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 of said town; 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.

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 subscriptions; 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 than the said commissioners shall ascertain the successful subscribers by lot.

SEC. 5. *And be it enacted*, That all such persons as shall become subscribers in said company, their succes-