

president and directors of said company, and that the further sum of nine dollars shall be paid to the president and directors of said company, in instalments not exceeding three dollars, at such times as said president and directors may appoint; *Provided*, always that fifteen days previous notice shall be first given, demanding the payment of said instalments.

Proviso.

SEC. 3. *And be it enacted*, That as soon as one-fourth of said capital stock shall be subscribed, notice thereof shall be given in handbills as aforesaid, 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.

Election of directors.

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 the 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 subscription, 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, then the said commissioners shall ascertain the successful subscriber by lot.

Lawful for any one to subscribe.

SEC. 5. *And be it enacted*, That all such persons as shall become subscribers in said company, their successors and assigns, shall be, and are hereby created and made a corporation and body politic, by the name and style of the Frostburg Water company, and by that name are hereby made able and capable in law to have, purchase, receive, possess, enjoy and retain, to them and their successors, all such lands, tenements, hereditaments, goods, chattels and effects of whatever kind, nature and quality soever, as may be necessary to carry into effect, the object and intention of this law, and the same to grant, alien and dispose of in like manner, and sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in any court of record, or in any other place whatsoever, and to make, have and to use a common seal, and the same to break, alter or renew at pleasure, and also to ordain, establish and put in execution, such laws, ordinances and regulations, as shall be proper and convenient for the government of said company, the same not being contrary to law or the constitution, and generally to do and execute

Name of Company.