

of the times when, and places where, the said books will be open to receive subscriptions of stock for the said company, at which times and places at least two of the said respective commissioners shall attend, and shall permit and suffer all persons who shall offer to subscribe, in person or by attorney duly authorised, in the said books, which shall be kept open for that purpose at least four hours every day for the space of three days, if three days shall be necessary; *Provided*, that every person offering to subscribe in the said books in his own name, or in the name of any other person, shall upon subscribing pay to the attending commissioners one dollar for every share to be subscribed.

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Proviso

3. *And be it enacted*, That when five hundred shares or more of the stock in the said company shall have been subscribed, the said commissioners heretofore named, or a majority of them, shall as soon as conveniently may be, give thirty days notice in the papers aforesaid, of the time and place by them appointed for the subscribers to meet in order to organize the said corporation, and to choose by ballot eight managers, who when they shall have been organized by their electing a president either from among their own body or the stockholders, shall have full power and authority to appoint a treasurer, and such other officers as shall be deemed by them necessary to conduct the business of the said company, and the same to remove, reappoint, and their own vacancies to fill, at their will and pleasure.

Subscribers to meet, to appoint officers

4. *And be it enacted*, That all persons who shall become subscribers to the said company, their successors and assigns, shall be and are hereby made a corporation and body politic, by the name and style of The President and Managers of the Cambridge Wharf Company, and by the same name the said subscribers, and their successors and assigns, shall have succession, and shall have all the privileges and franchises of or incidental to a corporation, and shall be capable of purchasing and taking to themselves, and their successors, all such lands, tenements, hereditaments, and estate real and personal, as shall be necessary to them in the prosecution of their work, and to carry into effect the intentions of this act, and of suing and being sued, answering and being answered, defend and being defended, and the said company shall have power to make a common seal, and alter, break and renew the same at pleasure.

Incorporated.

5. *And be it enacted*, That the sum so subscribed shall be paid to the president and managers elected agreeably to this act, in the manner following, to wit: One-fifth part thereof, (including the one dollar paid to the commissioners at the time of subscribing,) at the end of one month after the election of managers, and the remainder in such sums and at such times and places as the president and board of managers shall appoint, they giving at least thirty days notice of the payments so required in the newspapers aforesaid, and in case of failure to make payments as shall be required, all antecedent payments shall be forfeited.

Payments.

6. *And be it enacted*, That the managers first elected as aforesaid shall hold their seats until the first Monday in November next following the election to be made agreeably to the mode prescribed as aforesaid, and upon the first Monday of November in each and every year thereafter, there shall be a new election for eight managers,

Elections.