

cation in two newspapers, one of which shall be published daily in the city of Baltimore, 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 to act 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 to the stock as they may deem necessary, under the penalty to the subscribers of forfeiting all previous payments, thirty days' notice having been previously given; they shall also have power to purchase and lease property, real and personal, water rights, powers and privileges, and to erect thereon all suitable reservoirs, dams, tunnels, conduits, fountains, engines and machinery, buildings and works of the company; to collect the water and dispose of the same for purposes hereinbefore stated; to excavate the earth and lay pipes and water mains under the streets of the city of Laurel and under the public roads within five miles of the limits of the city of Laurel, said streets and roads to be put in as good condition as before said pipes are laid; to receive subscription for the whole or any part of the capital stock remaining unsubscribed, in such manner and at such time as they may deem proper; to make and pay over to the stockholders, from time to time, dividends of the net profits of the company; to make rules, regulations and by laws for the government of said company, its agents and officers, and to take such bonds from them for the faithful performance of their duty as may be deemed necessary; to borrow money if required by the company, and secure the same by mortgage on its property or otherwise.

Payment of
subscriptions to
stock.

SEC. 6. *And be it enacted*, That the stock of this company shall be deemed personal estate, and shall with all the effects of the company be liable for its debts, but the stockholders shall not be liable therefor; and the service of any judicial process on the president shall be sufficient service on the company.

Liable for its
debts.

SEC. 7. *And be it enacted*, That if the said company shall not be able to agree with the owner or owners of any lands, springs, water rights or materials of any kind, or with the County Commissioners of Prince George's, Howard or Anne Arundel counties, or the city of Laurel, for any lands, springs, water rights or materials of any kind, required for the purposes aforesaid of the said company, or if any such owners be

Jury of con-
demnation.