

Kentucky.

LAWS
ACTS

OF

THE GENERAL ASSEMBLY

OF THE

COMMONWEALTH OF KENTUCKY:

PASSED

AT THE SESSION WHICH WAS BEGUN AND HELD IN THE CITY OF FRANKFORT, ON SATURDAY THE 31ST OF DECEMBER, 1853, AND ENDED FRIDAY THE 10TH OF MARCH, 1854.

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CHAPTER 737

AN ACT to incorporate the Lexington Water Works Company.

§ 1. *Be it enacted by the General Assembly of the Commonwealth of Kentucky, That a body politic and corporate is hereby created, by the name and style of the Lexington Water Works Company, with a capital of one hundred and fifty thousand dollars, divided into shares of fifty dollars each.*

§ 2. That the only business of said corporation shall be to supply the city of Lexington and the inhabitants thereof with water, and its powers limited to what may be necessary and proper for performing said business, and particularly it shall have no banking powers whatever.

§ 3. The company shall be authorized to purchase and hold real estate, not exceeding one hundred acres, may contract and be contracted with, sue and be sued, and do all other acts necessary and proper for accomplishing the purposes of the incorporation.

§ 4. That the company shall be authorized, with the consent of the municipal authorities of Lexington, to lay down in the streets of Lexington pipes for conveying water: *Provided*, that after being so laid down they shall create no obstruction to travel.

§ 5. That the prudential and fiscal concerns of the company, and the management of its business, shall be vested in a president and four directors, annually chosen by the stockholders on the first Monday in May in each year, at some place to be designated, in the city of Lexington, by the president and directors for the time being, except at the first election.

§ 6. The president and directors shall have power to make all needful by-laws for the government of the corporation, and may make all contracts necessary and proper in the transaction of its business.

§ 7. That John McMurtry, B. B. Taylor, William S. Chipley, Hiram Shaw, and the persons who may at the time hold the office of mayor or councilmen of the city of Lexington, or any two of them, may at any time within twenty years open books for the subscription of stock in said company; and whenever four hundred shares of stock shall have been subscribed they may call together the stockholders at such time and place in the city of Lexington as the commissioners opening said books may designate, by a notice published for two weeks in a newspaper of Lexington, for the election of a president and four directors, and upon such election, said stockholders shall be incorporated as herein provided.

§ 8. That if all the stock is not subscribed when the books are first opened, the president and directors may again open said books for the subscription of stock or may sell or otherwise dispose of said stock.

Approved March 9, 1854.