

or transfer, all subsequent exchanges shall be done with the consent of the directors, and not otherwise.—*ibid.* § 7.

38. The said fire company may permit any person or persons to erect a suitable building or buildings for the storage of gunpowder, and to receive, keep and deliver the same, at the rates and under the regulations established by the act to which this is a supplement, he or they paying to the corporation a stipulated annual sum for the said privilege; and the person or persons so privileged shall and are hereby entitled to the rates of storage as established, and to the responsibility to which the corporation is subjected in cases of loss; and the said person or persons are hereby subjected to such laws and regulations as the corporation, from time to time, may think proper to make, respecting the site of the powder-house; and the precautions proper to be taken in storing in, or transporting powder to or from, the same.—*ibid.* § 8.

39. The directors aforesaid may cause a subscription to be opened, divided into shares, for the purpose of supplying the town with water, by pipes, from a sufficient reservoir or source, the said subscription to be opened at such time as the said directors may judge proper.—*ibid.* § 9.

40. The said subscription shall be open to all citizens of the state, as well stockholders of the aforesaid Maryland insurance fire company as others, without distinction or preference of persons; and further, to form and prescribe such regulations respecting receiving subscriptions as may prevent undue preference, or monopolies of shares.—*ibid.* § 10.

41. The stockholders of the said shares shall and are hereby constituted a body corporate and politic, with power to sue and be sued in any court of justice, to make a common seal, to enact all rules and regulations, and to do all other acts and things necessary for its government and interest, not contrary to the laws of the state, and also to have and enjoy all other powers and faculties common to corporations, and shall be for ever known, held and distinguished, by the name and style of The Baltimore Water Company.—*ibid.* § 11.

42. No inhabitant of Baltimore-town, or precincts, shall be furnished with, or permitted the use of, the said company's water, or obliged to pay for the same, unless by express agreement for that purpose with the said Baltimore water company.—*ibid.* § 12.

43. The Maryland insurance fire company shall have no further or other power respecting or over the said Baltimore water company than as before recited; or any use of the said company's water, but by express agreement, except in cases of fire, for the extinguishment thereof.—*ibid.* § 13.