486.4 Membership in association; procedure, rights.

Sec. 4. Any person owning any interest in the canal and water-power under the control of such association, may become a member thereof at any time by subscribing his name to the articles of association. And any person or persons who shall purchase an interest in said water-power of any member of this association shall become a member of said association without other act and shall succeed to all his grantor's rights and privileges in the same as a member thereof to the extent of the interest so purchased.