

CHAP. 64. proprietors who do attend may adjourn the said meeting from day to day until the business of the company is finished, to which meeting the president and directors shall make report, and render distinct and just accounts of all their proceedings; and at such yearly general meetings, after leaving in the hands of the treasurer such sum as the proprietors, or a majority of them, shall judge necessary for repairs and contingent charges, an equal dividend of all the net profits arising from the tolls thereby granted shall be ordered and made to and among all the proprietors of the said company, in proportion to their several shares; and upon any emergency in the interval between the said yearly meetings, the said president, or a majority of the said directors, may appoint a general meeting of the proprietors of the said company, at any convenient place, giving at least twenty days notice, by advertisement, which meeting may adjourn as aforesaid.

Capital may be increased.

10. AND BE IT ENACTED, That if the said capital of ten thousand dollars, divided into two hundred shares, each share to be fifty dollars, shall prove insufficient, it shall and may be lawful for the said company, from time to time, to increase the said capital, by the addition of so many more whole shares as shall be judged necessary by the said proprietors, or a majority of them holding at least sixty shares, present at any general meeting of the said company; and the said president and directors, or a majority of them, are hereby empowered and required, after giving at least one month notice, by advertisement, to open books for receiving and entering such additional subscribers, in which the proprietors of the said company for the time being shall and are hereby declared to have the preference of all others for the first thirty days after the books shall be opened as aforesaid, of taking and subscribing for so many whole shares as any of them shall choose, and all proprietors of such additional shares shall and are hereby declared from thenceforward incorporated into the said company.

Works and profits vested in proprietors—Rates of toll

11. AND BE IT ENACTED, That in consideration of the expenses the said proprietors shall be at in banking, stopping, damming and wharfing, across the said bay, and improving the navigation thereof, and in keeping the works in repair, the said works and inlets, with all the profits therefrom arising, shall be and the same are hereby vested in the said proprietors, their heirs and assigns, for ever, as tenants in common, in proportion to their respective shares, and they shall be for ever exempt from the payment of any tax, imposition or assessment whatsoever; and that it shall and may be lawful for the president and directors, at all times for ever hereafter, to demand and receive, at such place or places on the river Saint-Martin's, or bay of Sinepuxent, as they shall hereafter judge and determine to be most convenient, for all merchandise and commodities conveyed through such inlet as may or shall be opened in consequence of the work aforesaid, according to the following table to wit: For every pipe or hogshead of wine, rum, spirits or cider, thirty cents; every hogshead of tobacco, thirty cents; for every barrel, twelve and an half cents, and smaller casks or kegs in proportion; every bushel of wheat, peas, beans, flaxseed, Indian corn, or other grain or salt, one cent; every barrel of pork, beef or flour, twelve and a half cents; every ton of hemp, flax, potash, bar or manufactured iron, fifty cents; every hundred pipe staves,