

CHAP. 255.

ments or deposits of personal or mixed property in trust, to grant annuities, to contract for reversionary payments, to make all kinds of contracts in which the casualties of life and interest of money are concerned, to acquire and dispose of goods and effects, to provide for the investment of such parts of the funds of the company as they may desire to invest in stock and mortgages in such manner as they may deem most beneficial, and in general to exercise and enjoy such other rights and privileges as are granted by this State to the American Life Insurance and Trust Company, subject to all the conditions, restrictions and limitations of the said company; but that if the said canal or lock and dam navigation be not completed to the mouth of Savage river, within the time prescribed by the tenth section of this act for the completion of the same, then all the rights, powers, and privileges, granted by this section to said company shall wholly cease, and the said company shall not thereafter hold or exercise said rights, powers and privileges, or any of them.

Powers to cease

Pre-emption of the Chesapeake and Ohio Canal

SEC. 13. *And be it enacted*, That if the Chesapeake and Ohio Canal Company, for the purpose of continuing the said canal to the Ohio river, by the route of the Potomac river, shall require the canal or lock and dam navigation of the company as part thereof, at any time within the term of three years, after the Chesapeake and Ohio Canal shall have been completed to Cumberland, the said Chesapeake and Ohio Canal Company shall be entitled to, and may take possession of the same for said purpose, upon payment or tender to the president and directors of the company incorporated by this act, of the sum expended by it in the construction of its said canal or lock and dam navigation, and their appurtenances, with legal interest thereon, deducting the net profits which may arise from tolls or transportation on the same.

Connection with company in Virginia authorised

SEC. 14. *And be it enacted*, That the company incorporated by this act, may, and is hereby empowered to unite with any company chartered by the State of Virginia, with authority to make or construct similar improvements, in or along the Potomac, above Cum-