

by embanking, the provisions of law contained in the said twenty-second article of the Code, providing for draining of lowlands by ditches, shall apply to drainage and reclamation of lands by embankments or ditches, or by either method.

SEC. 10. *And be it enacted*, That the shares of said company shall be taken and considered as personal property, and the president and directors shall provide the method of transferring said stock and of furnishing evidence of the ownership thereof; and such in all general meetings of said company may be represented and voted either by the owner or owners thereof, or by proxy appointed in writing by such owner.

Shares personal property

SEC. 11. *And be it enacted*, That said company shall have power to build, buy, possess, use and own as many horses, cattle, boats or vessels, whether navigated by steam or otherwise, and other species of property as may be necessary for the use of said company in the exercise of its chartered rights, and to charge or collect a reasonable freight or compensation for the transportation of all merchandise or persons over its said canal or improvements; and also a reasonable toll for the use of said canal and improvements by the boats and vessels of other parties, subject to such regulations as the said company shall order and direct. And the said company shall have power to employ as much help and do all other things necessary and proper to the full exercise and enjoyment of the rights and privileges granted or intended to be granted by this act.

What to possess.

Employ help.

SEC. 12. *And be it enacted*, That as soon as the president and directors of said company shall be elected, they shall have power to collect and receive of the subscription so made to the capital stock, as shall be necessary to pay the expenses of organizing said company, for making a survey and estimate of the cost of the work to be done, printing of maps, circulars, advertisements and other preliminary work, and when the sum of ten thousand dollars shall have been subscribed, the said president and directors shall have power to collect and receive the full subscriptions to said

How organized

Collect and receive.