

meeting, shall be given, which said notice shall also state the object of the call.

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SEC. 7. *And be it enacted*, That every president and director of said company, before he acts as such, shall swear or affirm, as the case may be, that he will well and truly discharge the duties of his office to the best of his skill and judgment.

Oath required

SEC. 8. *And be it enacted*, That the said president and directors when so elected, and their successors, or a majority of them assembled, shall have full power and authority to agree with any person or persons on behalf of the said company, to cut such a canal, and erect such locks, and perform all such other works as they shall judge necessary for opening, improving and extending the navigation between the waters of the Pocomoke, at or above Mitchell's bridge and the Saint Martin's river, and to stop, wharf or dam, and perform all such other work, as they shall judge necessary for stopping the bay as aforesaid, and out of the money arising from the subscription and tolls hereinafter mentioned, to pay for the same, and to repair and keep in good order the said canal, lock or locks, and all other works necessary thereto, and to defray all incidental charges; and also to keep in good order and repair, the dam or wharf across the said bay as aforesaid, and to defray all incidental charges; and also to appoint a treasurer or secretary, and such other officers, toll-gatherers, agents and servants, as they shall deem necessary to carry this act into effect, and the same, or any of them, in their discretion, to remove or dismiss, and to agree for and settle their salaries, wages or allowances, and to settle and pass all accounts, and to make and establish all by-laws, as they may deem necessary for the transaction of all other business and concerns of the said company, and such by-laws from time to time to alter or repeal; *provided*, that such by-laws shall not be contrary to the laws or constitution of this State, or the United States.

Contracts authorised

General powers

By laws.

SEC. 9. *And be it enacted*, That the treasurer shall give bond in such penalty, and with such security, as shall be directed by the by-laws, for the true and faithful discharge of the trust reposed in him, and shall receive such compensation for his services as the by-laws shall prescribe; but no officer in the said compa-

Treasurer—bond

Compensation, &amp;c.