

CHAP. 189.

be ordered and made to and among all the stockholders of said company, in proportion to their several shares, subject to the provisions and enactments hereinafter declared; and upon any emergency, in the interval between said yearly meetings, the said president, or a majority of said directors, may appoint a general meeting of the stockholders of the company, at any convenient town or place, giving at least one month previous notice in at least four newspapers in the city of Annapolis, Baltimore, Washington and Philadelphia, which meeting may be adjourned and continued as aforesaid; and in case the stockholders, or a majority of them, in any general meeting aforesaid, shall deem it expedient to order a semi-annual, rather than a yearly dividend, as aforesaid, then in like manner, with like notice and under like restrictions, there shall be a semi-annual or yearly dividend of net profits declared and paid.

Canal and profits
vested in stock-
holders

Sec. 9. *And be it enacted*, That for and in consideration of the expense the said stockholders will be at, not only in cutting the said canal, erecting locks and dams, providing aqueducts, feeders and other works, and improving and keeping the same in repair, the said canal, and all other works aforesaid; or such as may be hereafter required to improve the navigation thereof, at any time hereafter, with all their profits, subject to the limitations herein provided, and to none other, shall be and the same are hereby vested in the said stockholders, their heirs and assigns for ever, as tenants in common, in proportion to their respective shares, and subject to the same tax as other incorporated companies in this state; and that it shall and may be lawful for the said president and directors, at all times, for ever hereafter, to demand and receive, at such places as shall be hereafter appointed by the president and directors as aforesaid, tolls for the passage of vessels, boats, rafts, produce, and all other articles, at such rates as the said president and directors may hereafter allow and establish according to the provisions of this act.

Vacancies, how to
be supplied

Sec. 10. *And be it enacted*, That if any of the commissioners hereby required to be appointed, shall die, resign, or refuse to act, the vacancy occasioned thereby shall be filled by the same authority by which the original appointment was made, and the person or persons appointed to fill such vacancy, shall have all the power and authority which was vested in the commissioner or commissioners, whose place he or they were appointed to fill; and when any part of the canal aforesaid shall have been completed according to the true intent and meaning of this act, the president and directors of the company hereby created, shall have power, and it shall be their duty to ordain and establish a rate of tolls, to be paid upon boats, vessels, rafts, or other property, passing on the part of the canal so completed, and from