

SEC. 4. *And be it enacted*, That whenever the number of one hundred shares shall have been subscribed for the said company, or a majority of them in interest, shall call a general meeting of the subscribers, to be held at such time and place in the county aforesaid as the said subscribers, or a majority of them may deem proper, and such of the said subscribers as shall be present at the said meeting, or a majority of them, shall be authorised and empowered to elect a president and five directors to manage the affairs of the said company for one year and until a new election is had in the manner and form directed in the bye-laws of the said company; *provided*, that no subscriber shall be entitled to vote for president and directors, whose stock shall not have been paid in as required by this act and the bye-laws of the said company.

CHAP. 204.  
First election  
of directors.

Proviso.

SEC. 5. *And be it enacted*, That the said president and directors shall have power to appoint the time and direct the manner of holding the elections for president and directors, which election shall be made annually, may provide for calling the general meeting of the stockholders, may provide the mode of transferring the stock of the company, and furnishing evidence of the ownership of shares in said company, may have the power and authority to regulate and fix the amount of toll to be paid by persons using and passing along and on said canal.

Duty of Directors.

SEC. 6. *And be it enacted*, That the president and directors who may be chosen in the manner hereinafter provided for, shall have full and ample power and authority to survey, examine, select and locate such convenient route for said canal as they may deem most advantageous, and the same to cut, dig, excavate and make from such point on Blackwater river to such other point or place as they may select on Cambridge creek, and to divert or change from their usual course the waters of any stream, creek or river which they may find suitable and necessary for the purpose, the said president and directors having first obtained the consent of all and every person or persons having any rights, privileges or interests in the same, and also the consent of the owners of the land through which said canal may pass, and if it be necessary that said canal should pass through the land of any person whose consent cannot be had, the damages to be paid by the company aforesaid shall be assessed by a jury to be summoned and empannelled by the sheriff of Dorchester county, and upon application to the sheriff of said county by the president and directors aforesaid it shall be his duty to sum-

To locate canal.

Levy authority  
for building bridge.

Damages—  
how ascertained.