

any mills, forges, or other works or improvements, which shall be begun or erected by such proprietor after such first valuation, unless the same damage is wilfully or maliciously done by the said president and directors, or some person by their authority.

C H A P.
XXXIII.

XII. **And be it enacted,** That the said president and directors, or a majority of them, are hereby authorized to agree with the proprietors for the purchase of a quantity of land, not exceeding one acre at or near each of the said places of receipt of tolls aforesaid, for the purpose of erecting necessary buildings, and in case of disagreement, or any of the disabilities aforesaid, or the proprietor being out of the state, then such land may be valued, condemned, and paid for, as aforesaid, for the purpose aforesaid, and the said company shall, upon payment of the valuation of the said land, be seized thereof in fee simple as aforesaid.

Erect build-
ings, &c.

XIII. **And whereas** some of the places through which it may be necessary to conduct the said canals may be convenient for erecting mills, forges, or other water works, and the persons possessors of such situation may design to improve the same, and it is the intention of this act not to interfere with private property, but for the purpose of improving and perfecting the said navigation, **Be it enacted,** That the water, or any part thereof, conveyed through any canal or cut made by the said company, shall not be used for any purpose but navigation, unless the consent of the proprietors of the land through which the same shall be led be first had; and the said president and directors, or a majority of them, are hereby empowered and directed, if it can be conveniently done to answer both the purposes of navigation and water works aforesaid, to enter into reasonable agreements with the proprietors of such situation concerning the just proportion of the expences of making large canals or cuts, capable of carrying such quantities of water as may be sufficient for the purposes of navigation, and also for any such water works as aforesaid.

Water to be
used only for
navigation,
&c.

XIV **And be it enacted,** That it shall and may be lawful for every of the said proprietors to transfer his share or shares, by deed executed before two witnesses, and registered after proof of the execution thereof in the said company's books, and not otherwise, except by devise, which devise shall also be exhibited to the president and directors, and registered in the company's books, before the devisee or devisees shall be entitled to draw any part of the profits from the said tolls. Provided, that no transfer whatsoever shall be made, except for one or more whole share or shares, and not for part of such shares, and that no share shall at any time be sold, conveyed, transferred, or held in trust, for the use and benefit or in the name of another, whereby the said president and directors or proprietors of the said company, or any of them, shall or may be challenged, or made to answer concerning any such trust, but that every person appearing as aforesaid to be a proprietor shall, as to the others of the said company, be to every intent taken absolutely as such, but as between any trustee and the person for whose benefit any trust shall be created, the common remedy may be pursued.

Shares may be
transferred,
&c.

XV. **And whereas** it hath been represented to this general assembly, that sundry persons are willing and desirous, on account of the great public advantages, and the improvement their estates may receive thereby, to promote and contribute towards so useful an undertaking, and to subscribe sums of money, to be paid on condition the said works are really completed and carried into execution, but do not care to run any risk, or desire to have any property therein: Therefore, **Be it enacted,** That the said president and directors shall be and are hereby empowered to receive and take in subscriptions upon the said condition, and upon the said works

Directors may
receive sub-
scriptions, &c.