

BENJAMIN OGLE, ESQUIRE, GOVERNOR.

1799.

CHAP. XVI.

the said president and directors were appointed, the proprietors of the said company, at the next general meeting, shall either continue the said president and directors, or any of them, or choose others in their stead, and in case of the death, removal, resignation or incapacity, of the president, or any of the said directors, may and shall, in manner aforesaid, elect any other person or persons to be president and directors in the room of him or them so dying, removing or resigning, or becoming incapable, and may, at any of their general meetings, remove the president, or any of the directors, and appoint others for and during the remainder of the term for which such person or persons were at first to have acted.

VII. AND BE IT ENACTED, That every president and director, before he acts as such, shall take an oath, or affirmation, for the due execution of his office.

To take an oath.

VIII. AND BE IT ENACTED, That the presence of proprietors having five hundred shares at the least shall be necessary to constitute a general meeting, and that there be a general meeting of proprietors on the first Monday of June in every year, at such convenient place as shall be from time to time appointed by the said general meeting; but if a sufficient number should not attend on that day, the proprietors who do attend may adjourn such meeting from time to time till a general meeting of proprietors shall be had, which may be continued from day to day until the business of the company is finished, at which meeting the president and directors shall make report, and render distinct and just accounts of all their proceedings, and on finding them fairly and justly stated, the proprietors then present, or a majority of them, shall give a certificate thereof, duplicate of which shall be entered on the said company's books; and at such yearly general meetings, after leaving in the hands of the treasurer such sum as the proprietors, or a majority of them, shall judge necessary for repairs and contingent charges, an equal dividend of all the net profits arising from the tolls hereby granted shall be ordered and made to and among all the proprietors of the said company, in proportion to their several shares; provided nevertheless, that whenever the net profits arising from said tolls shall exceed thirty per cent. the said president and directors shall account annually to and with the states of Maryland and Delaware for the surplus, and the same shall be equally divided between the said states; and upon any emergency, in the interval between the said yearly meetings, the said president, or a majority of the said directors, may appoint a general meeting of the proprietors of the said company at any convenient place, giving at least one month's previous notice in some of the Maryland, Delaware and Pennsylvania news-papers, which meeting may be adjourned and continued as aforesaid.

A general meeting to be held in June, &c.

IX. AND BE IT ENACTED, That for and in consideration of the expences the said stockholders will be at, not only in cutting the said canal and other works for opening the said navigation, but in maintaining and keeping the same in repair, the said canal and works, with all their profits, under the limitations aforesaid, shall be and the same are hereby vested in the said corporation for ever; and that it shall and may be lawful for the said president and directors, after the said canal shall be made navigable, to demand and receive the following tolls at such place or places in the canal as they may hereafter direct, provided that the whole toll received shall not amount to more than the rates fixed by this act; that is to say,

Canal, &c. vested in the corporation, &c.

	Dolls.	Cts.
Every pipe of wine or French brandy containing more than one hundred and twenty gallons,	1	25
Every hoghead of rum, or other spirits,	1	25
Every hoghead of tobacco,	1	25
Every barrel of cyder, rice or molasses,	75	25
And all other casks or kegs in proportion according to the quantity and quality of their contents.		
For casks of linseed oil, same as spirits.		
Every bushel of wheat, peas, beans or flax-seed,	4	2
Every bushel of Indian corn, or other grain or salt,	30	20
Every barrel of pork, beef or fish,	2	1
Every barrel of flour,	1	50
Every ton of hemp, flax, pitch, bar or manufactured iron,	1	50
Every ton of pig-iron or castings,	1	50
Every ton of copper, lead, or other ore, other than iron ore,	1	50
Every ton of stone or iron ore,	1	50
Every chaldron of coals,	1	50