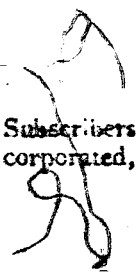


open books of subscription in Worcester county to the amount of two hundred shares, each share amounting to the sum of fifty dollars; that no one shall subscribe less than one share, nor more than ten, within thirty days after the said books shall have been opened; and as soon as five thousand dollars shall be subscribed, there shall be a general meeting of the subscribers personally, or by their agent or attorney, at Saint-Martin's tavern, of which meeting notice shall be given by those holding the subscription books, by advertisement, of at least two weeks before the said meeting, and shall and may be continued from day to day until the business is finished; and the said acting managers, at the time and place aforesaid, shall lay before such of the subscribers as shall meet according to such notice, the books by them respectively kept, with a just and true list of all the subscribers, with the sums subscribed by each.

III. AND BE IT ENACTED, That in case the sum of five thousand dollars shall be subscribed, the said subscribers, and their heirs and assigns, from the time of the said first meeting, shall be, and are hereby declared to be, incorporated into a company, by the name of The Saint-Martin's Navigation Company, and may sue and be sued as such; and such of the subscribers as shall be present at the said meeting, or a majority of them, are hereby empowered and required to elect a president, and four directors, for conducting the said undertaking, and managing all the said company's business and concerns, for and during such time, not exceeding two years, as the said subscribers, or a majority of them, shall think fit.

Subscribers in-
corporated, &c.



IV. AND BE IT ENACTED, That the president and directors so elected, and their successors, or a majority of them assembled, shall have full powers and authority to agree with any person or persons, on behalf of the said company, to stop, wharf or dam, and perform such other works, as they shall judge necessary for stopping the bay aforesaid, and out of the money arising from the subscriptions and tolls herein after given, to pay for the same, and to repair and keep in order the said bank, dam or wharf, and other works necessary thereto, and to defray all incidental charges, and also to appoint a treasurer, clerk, and such other officers and toll-gatherers as they shall judge requisite, and to agree for and settle their respective wages and allowances, and pass and sign their accounts, and also to make and establish rules of proceedings, and make such by-laws, rules and regulations, as may to them be most conducive to the end proposed by this act, and to transact all the other business and concerns of the said company, and they shall be allowed, as a satisfaction for their trouble therein, such sum of money as shall, by a general meeting of the subscribers, be determined; provided always, that the treasurer shall give bond, in such penalty, and with such security, as the said president and directors, or a majority of them, shall direct, for the true and faithful discharge of the trust reposed in him, and that the allowance to be made to him for his services shall not exceed two dollars in the hundred dollars for the disbursements by him made; and that no officer in the said company shall have any vote in the settlement or passing his own account.

President, &c.
empowered to
agree, &c.

V. AND BE IT ENACTED, That the said president and directors, and their successors, or a majority of them, shall have full powers and authority, in their discretion, from time to time, as money shall be wanted, to make and sign orders for that purpose, and direct at what time, and what proportion, the proprietors shall advance and pay of the sums subscribed, provided that not more than the one third part of any one subscriber's share or shares shall be demanded at the commencement of the work aforesaid, one third part within one month thereafter, if necessary, and the other third part, the balance of each subscriber, at the finishing of the work aforesaid.

To make and
sign orders, &c.

VI. AND BE IT ENACTED, That it shall and may be lawful for the said president and directors, or a majority of them, in case any of the said subscribers shall neglect to make the payments on the days stipulated and herein before mentioned, it shall and may be lawful for the clerk of the county in which such defaulter shall reside, and he is hereby directed, on the application of the said president and directors, to issue an attachment, *feri facias*, or *capias ad satisfaciendum*, against the said person or persons making defaults, for the sum of money by him due and unpaid, and the execution so issued shall be made returnable to the court which shall first sit after the issuing thereof, and shall be as valid and effectual in law, to all intents and purposes, as if the same had issued on a judgment regularly obtained, according to the common and ordinary course of proceedings in a court of law.

Clerk may issue
attachments,
&c.

VII. AND, to continue the succession of the said president and directors, and to keep up the same number, BE IT ENACTED, That from time to time, upon the expiration of the said term for which the 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 said

How vacancies
are to be filled.