

CHAP. 94.

Penalty for impeding navigation, or injuring works

Accounts of monies received and expended to be kept

Also of receipts from collectors of tolls

If work is not completed in 15 years rights to revert to state

Proviso

ted, one half to the use of the informer, and the other half to the use of the poor of the township or county where the neglect may occur:

15. *And be it enacted*, That if any person or persons shall wilfully and knowingly do any act or thing whereby the navigation shall be impeded, or any dam, lock, gate, canal, engine, machine, or device thereunto belonging, or any machinery or property of the company, shall be injured or damaged, he, she or they, so offending, shall forfeit and pay to the said company four fold the damages by them sustained, together with the costs, to be recovered by action of debt before a justice of the peace, or in any court of competent jurisdiction.

16. *And be it enacted*, That the president and managers of the said company shall keep fair and just accounts of all monies received by them from the said commissioners, and from the subscribers to the said undertaking, on account of the several subscriptions, of all penalties for delay in the payment thereof, and the amount of the profits on the shares which may be forfeited as aforesaid, and also of all monies by them expended in the prosecution of the said works; and shall in every year submit such accounts to the stockholders at their annual meeting to choose the officers of the company, and the aggregate amount of such receipts and expenditures shall be ascertained; and if upon such liquidation, or when the capital stock shall be nearly expended, it shall be found that the said capital stock will be insufficient to complete the said navigation, according to the true intent and meaning of this act, it shall and may be lawful for the said president, managers and company, at a stated or special meeting to be convened for the purpose, to increase the number of shares to such extent as shall be deemed sufficient to accomplish the work, and to receive and demand the monies for shares so subscribed in like manner, and under like penalties, as are herein before provided for the original subscription, or shall be provided by their by-laws.

17. *And be it enacted*, That the said president, managers and company, shall also keep a just and true account of all the monies received by their several and respective collectors of tolls in the several and respective locks, and all the monies received for the use, rent or hire, of the water power, and all other emoluments, and shall make and declare a dividend of the clear profits and income thereof among all the stockholders, all contingent costs and charges being first deducted, and shall, on the first Monday in January and the first Monday in July every year, publish the half yearly dividends made of the clear profit, and the time when and where the same will be paid to the stockholders, not exceeding twenty days thereafter, and shall cause the same to be paid accordingly; and shall once in every period of three years from the passing of this act, lay an abstract of the accounts of their receipts and disbursements before the legislature, under oath, or affirmation, of the president of the company.

18. *And be it enacted*, That if the president, managers and company, shall not proceed to carry on the work within four years from the passage of this act, and shall not complete the same in fifteen years, according to the true intent and meaning of this act, then and in either of those cases all and singular the rights, liberties, privileges and franchises, hereby granted to said company, shall revert to the state of Maryland; *Provided always*, that in