XII. It shall be lawful for the Directors to elect one of their members to be president of the said Corporation, and to appoint such officers, managers, clerks and servants, with such emoluments as they may see fit, and in their discretion to take such security from such officers, managers, clerks and servants, or any of them, as the said Directors may deem necessary.

The President to be elected.

Security to be given.

XIII. The said Directors may make any payments and enter into any contracts for the purposes of the said Corporation, and for all matters necessary for the transaction of its affairs, may generally deal with, treat, purchase, loan, sell, mortgage, let, release, and dispose of, and exercise all acts of ownership over the lands, tenements, property and effects of the said Corporation, may institute and defend in the name of the said Corporation, all suits at law, may from time to time displace the officers, agents, clerks and servants of the said Corporation, except as hereinafter provided, and shall have power to collect and receive all charges subject to which goods or commodities may come into their possession; and on payment of such back charges, shall have the same lien for the amount thereof, upon such goods and commodities, as the persons to whom such charges were originally due, had upon such goods or commodities while in their possession; and shall and may have power to do all things whatever which may be necessary or requisite to carry out the objects of this Corporation.

Further powers.

Actions generally.

Dismiss officers.

Collection of charges, dues, &c., on goods.

XIV. It shall be the duty of the Directors to make annual dividends of so much of the profits of the said Company as to them or a majority of them shall seem advisable; and that once in each year an exact and particular statement shall be rendered by them of the state of the affairs, debts, credits, profits, and losses of the said Corporation, and that such statements shall appear on the books, and be open for the perusal of any stockholder upon request, at least one month before the Annual Meeting of the said company.

Declare dividends annually, and statement of accounts.

XV. It shall be lawful for the said Corporation to levy upon all vessels or rafts entering, departing from, or being anchored or otherwise moored, fastened, or lying within the limits hereinbefore mentioned; and upon all goods landed or shipped, carried or deposited, or stored therein; such wharfage and such storage rates, and such other tolls, dues and duties, as the Directors may, from time to time, fix and establish as hereinafter provided, and the said rates and dues shall be levied as follows:—

Powers of corporation to levy rates upon vessels.

1. On seagoing vessels. The tonnage dues, or moorage rates thereon, shall be levied from the master or person in charge thereof, and the wharfage rates of goods landed or shipped, shall be levied from the consignee, shipper, owner or agent thereof.

By whom payable; On seagoing vessels.

2. On all other vessels. The tonnage dues thereon, as well as the wharfage rates upon the cargoes, shall be paid by the master or person in charge thereof, saving to him such recourse as he may have by law against any other person for the recovery of the sum so paid; Provided, however, that it shall be lawful for the said corporation to demand and recover the said wharfage rates from the owners or consignees of such vessels, or from the owners, consignees or agents of ships, or shippers of such cargoes, if they see fit to do so; and in the event of goods lying unclaimed on the wharves, or in the warehouses of the said Corporation, for the period of ninety days, such goods may be sold by public auction after three advertisements thereof shall have been published in any newspaper, in the city of Quebec, and the said corporation shall account for

On other vessels.