Election of President, &c.

26. It shall be lawful for the Directors of the said Company to elect one of their number to be the President, and to appoint such and so many officers and servants as they shall deem necessary for performing the duties required of them by the said Company, and in their discretion to take security from them or any of them for the due performance of his or their duty, and that he or they shall duly account for all moneys coming into his or their hands to the use of the said Company; and it shall be lawful for the said Directors to make such By-laws as they shall deem expedient for the good government of the Company; such By-laws not to be inconsistent with the provisions of the present Act, and the same to alter, amend or repeal as they may deem necessary.

Tolls.

Proviso.

27. It shall be lawful for the President and Directors of the said Company, from time to time, to fix, regulate and receive the tolls and charges to be received from all persons passing and repassing with horses, carts, carriages and other vehicles, and for cattle driven upon, over and along the said road; Provided, always, that so soon as one or more miles of the said road shall have been completed, tolls may be taken therefor.

Tolls not to exceed certain rates.

28. The tolls hereby authorized to be levied by the said Company upon the said road, shall not for each time of passing, whether loaded or otherwise, exceed the rate of one penny half penny per mile (reckoning from the gate at which the toll is to be paid to the next gate in the direction in which the vehicle or animal on which it is to be paid may have come), for any vehicle drawn by two horses or other cattle, and for any vehicle drawn by more than two horses or other cattle, one half penny per mile for every additional one; for every vehicle drawn by one horse or other beast of burthen, one penny per mile; for each sheep or head of swine, one farthing per mile; and for every horse without its rider, and for every ox or cow, or other head of horned cattle, one half penny per mile, for every horse and rider one half penny per mile; and it shall be lawful for the said Company to compound with any persons at such reasonable rates as shall be mutually determined.

Annual returns to the Legislature.

29. It shall be the duty of the Directors of the said Company to report annually to the Legislature within the first fifteen days of each Session, under the oath of the Treasurer of the said Company, after the opening of the said roads or any part thereof to the public, the cost of the said road, the amount of all money expended, the amount of their Capital Stock, and how much is paid in; the whole amount of stock expended on the said road, the amount received during the year for tolls, and from all other sources, stating each separately; the amount of dividends paid, and the amount expended for repairs, and the amount of debts due by the said Company, specifying the object for which such debts respectively were incurred; and the said Company shall also keep regular books of account in which shall be entered a correct statement of the assets, receipts and disbursements of the said Company, which shall at all times be open to the inspection and examination of any person or persons who may for that purpose be appointed by the Government.

Road, &c., vested in the Company.

30. The said road and all the materials which shall from time to time be got or provided for constructing, building, maintaining or repairing the same, and all toll-houses, gates and other buildings constructed or acquired by and at the expense of the said Company acting under the provisions of this Act and used for their benefit and convenience, shall be vested in the said Company and their successors; the