

- Capital stock. **5.** The capital stock of the Company shall be six million dollars, divided into shares of one hundred dollars each, and may be called up by the directors from time to time as they deem necessary.
- Provisional directors. **6.** The first twelve persons named in section 2 of this Act shall be the first or provisional directors of the Company. 5
- First meeting of Company. **7.** So soon as five hundred thousand dollars of the capital stock have been subscribed, and fifty thousand dollars thereof has been paid into some chartered bank in Canada, the provisional directors shall call a meeting of the shareholders of the Company at the city of Montreal or at such other place in Canada as they determine, at which meeting the shareholders shall, from the shareholders who have paid all calls due on the stock held by them, elect seven persons to be directors of the Company, but the Company may at any time by by-law increase or decrease the number of directors; 10
- Election of directors. **2.** Notice in writing of the date and place of holding such meeting, signed by the provisional directors, and mailed, postage prepaid, to the post office address of each shareholder, not less than ten days previous to the calling of such meeting, shall be deemed sufficient notice of such meeting. 15
- Notice of meeting.
- Powers of Company. Canal. **8.** The Company may,—
 (a.) lay out, construct and operate a canal from some point on the south shore of the River Saint Lawrence to some point on the Chambly Canal, Richelieu River or Lake Champlain, whichever may be found most desirable and convenient, of such dimensions as to make a navigable channel of any depth, but not less than nine feet, and of any width not less than eighty feet at the bottom of the said channel; 25
- Locks, tow-paths, etc. (b.) construct, and operate by any kind of motive power all such locks, dams, tow-paths, branches, basins, feeders to supply water from the said lake, or from any rivers, creeks, reservoirs, cuttings, apparatus, appliances and machinery as may be desirable or necessary for the construction and operation of the canal; 30
- Appropriation of lands. (c.) enter upon and take such lands as are necessary and proper for the making, preserving, maintaining, operating and using the canal and other works of the Company hereby authorized; dig, cut, trench, get, remove, take, carry away, and lay earth, clay, stone, soil, rubbish, trees, roots of trees, beds of gravel or sand or any other matters or things which may be dug or got in making the canal and other works, on or out of the lands of any person adjoining or lying convenient thereto, and which may be proper, requisite, or necessary, for making or repairing the canal or the works incidental thereto or connected therewith, or which may hinder, prevent or obstruct the making, using or completing, extending or maintaining the same, respectively, according to the intent and purposes of this Act; 40
- Passages. (d.) make, maintain and alter any places or passages over, under or through the canal or its connections; 50
- Water supply. (e.) obtain, take and use, during the construction and operation of the canal, from the rivers, lake, brooks, streams, watercourses, reservoirs, and other sources of water supply