

whereof such rates, tolls, or dues, ought to be paid, and detain the same until payment thereof.

Meeting of
Directors to
fix rates &c.

IX. And be it enacted, That the said Directors of said Company, shall at their first general meeting, held after the Canal shall be finished, ascertain and fix the rates, tolls and dues, to be taken by virtue of this Act; And it shall and may be lawful for the Directors of the said Company, to alter the said rates, tolls and dues, at any subsequent meeting, after giving three months notice of the same, and that a schedule of the rates, tolls, and dues shall be affixed upon the most public place at such Canal. 5 10

Power of Her
Majesty, Her
heirs, and
successors, to
assume pos-
session of Ca-
nal.

X. And be it enacted, that any time after _____ years, after making and completing the said Canal, Her Majesty, Her Heirs, and Successors may assume the possession and property of the same, and of all and every of the works and dependencies thereto belonging, upon giving three months notice of the intention so to assume the possession thereof, and thereupon paying to the said Company, for the use of the Stockholders thereof, the full amount of the actual outlay, in sums of money furnished and advanced in making, completing, managing and continuing said Canal, together with such further sums as will amount to fifteen per cent. upon the monies so advanced and paid as aforesaid, as a full indemnification to the said Company; Provided always, That it shall not be lawful for Her Majesty, Her Heirs or Successors to assume the possession and property of the said Canal as aforesaid, unless it shall appear from the accounts of said Company, that said Company has received every year upon an average, a per centage, at the rate of twelve and one-half per cent. upon the monies so laid out and expended, and advanced in making, completing, managing and continuing as aforesaid, the said Canal. 15 20 25

Capital stock.

XI. And be it enacted, That the whole amount of the Capital Stock, which said Company shall be authorized to hold, shall not exceed one hundred and fifty thousand pounds, and that the number of shares shall not exceed thirty thousand, and that books of subscription shall be opened by such person or persons, and under such regulations as the majority of Directors, hereinafter named for the time being, assembled at a meeting to be called by any one of them, shall direct. 30 35

Not more
than 30,000
shares.

Books to be
Kept &c. &c.

XII. And be it enacted, That it shall and may be lawful, to, and for the said several proprietors or holders of a share or shares in the said undertaking, to sell or dispose of his, her or their share or shares therein subject to such rules and conditions as shall be prescribed by the Board of Directors, and the said Board of Directors shall in a proper book or books cause to be entered and kept, a true and perfect account of the names and places of abode of the several Proprietors or Shareholders of the said Canal or undertaking; and of the several persons who shall from time to time become Proprietors or Shareholders, or entitled to any share or shares therein, and of all other Acts, proceedings and transactions of said Canal Company. 40 45