

10 John Fisk, James B. Plumb, E. G. Merriek, Gideon Hard and Nathan
11 Dayton, and such other persons as shall hereafter become subscribers
12 to the capital stock of the corporation hereby created, shall be and are
13 hereby constituted a body politic and corporate, by the name of the
14 "Niagara Ship Canal Company."

1 § 2. The capital stock of the said corporation shall be five millions
2 of dollars, and shall be divided into shares of one hundred dollars each.

1 § 3. The said Nicholas E. Paine, James Van Cleve, James L. Bar-
2 ton, Calvin Hotchkiss and John Fisk shall be commissioners to open
3 books for subscription to the stock of the said corporation, and shall
4 open such books on or before the first day of June next, having first
5 given public notice of the time and place of meeting, by publishing the
6 same once at least in each week in a public newspaper printed and
7 published in each of the counties of Niagara, Erie and Monroe, in the
8 city of Albany, and in the city of New-York. The commissioners may
9 adjourn from time to time, and to such place as they may think fit,
10 until the requisite number of shares shall be subscribed for; and in
11 case a surplus of shares shall be subscribed for, they may apportion
12 them among the subscribers in such manner as they shall think for the
13 interest of the said corporation.

1 § 4. As soon as the requisite number of shares of stock shall have
2 been subscribed for and the requisite amount of money paid in accord-
3 ing to the provisions of this act, it shall be the duty of the said com-
4 missioners to call a meeting of the stock-holders for the purpose of
5 choosing directors at such time and place as, in their judgment, will
6 be most convenient for the purpose. Meetings of the stockholders shall