

themselves in such proportion as to them shall seem meet and convenient, a competent sum of money for making and completing the said Canal, and the roads, and other ways, works and conveniences to the same belonging, or requisite thereto: Provided, that the said sum do not exceed the sum of fifty thousand pounds, current money of this Province, in the whole, and that the same be divided into such number of shares as herein-after directed, at a price not exceeding fifty pounds per share; and the money to be raised, is hereby directed and appointed to be laid out, and applied, in the first place, for and towards the payment, discharge, and satisfaction of all costs, charges and expenses in applying for, obtaining, and passing this Act, and for making the surveys, plans and estimates incident thereunto, and all other expenses relating thereunto, and the residue and remainder of such money for and towards the making, completing, and maintaining the said navigable Canal, and other the purposes of this Act, and to no other use, intent, or purpose whatsoever.

Shares, how
divided.

XI. And be it further enacted by the authority aforesaid, that the said sum of Fifty thousand pounds, or such part thereof as shall be raised by the several persons herein before named, and by such other person or persons who may at any time as herein before limited, become a subscriber or subscribers to the said navigation, shall be divided and distinguished into one thousand equal parts or shares, at a price not exceeding fifty pounds current money of this Province, per share, and that the said one thousand shares shall be, and are hereby vested in the said several subscribers, and their several and respective heirs, executors, curators, administrators, and assigns, to their and every of their proper use and behoof, proportionably to the sum they, and each of them shall severally subscribe and pay thereunto; and all and every the said shares shall be personal estate, and transmissible as such, and not of the nature of real property; and every the bodies politic and corporate, and every person and persons, their several and respective successors, heirs, executors, curators, administrators, and assigns, who shall severally subscribe and pay the sum of fifty pounds, or such sum or sums as shall be demanded in lieu thereof, towards carrying on and completing the said intended navigation, shall be entitled to, and receive after the said navigation shall be completed, the entire and neat distribution of one thousandth part of the profits and advantages that shall and may arise and accrue by virtue of the sum or sums of money to be raised, recovered, or received by virtue of