

of the signatures of subscribers for shares in the said undertaking, and of the place in each of the said Cities of Quebec and Montreal where such books are deposited, and of the persons, who shall not be less than three in number, by them authorised to receive such subscriptions, in each of the said Cities ; and during the period of two months from and after the opening of such books, it shall and may be lawful for any person to subscribe for any number of shares not exceeding fifty ; provided always, that if after the expiration of two months from the opening of such books as aforesaid, the number of shares necessary for the making and completing of the said Canal, shall not have been subscribed for as aforesaid, it shall and may be lawful for each and every person who may have already subscribed, to take and subscribe for a further number of shares, so as that the whole number of shares to be taken by any one subscriber shall not exceed seventy-five, and as soon as the number of shares so as aforesaid subscribed for, shall amount to one half of the sum to form the capital stock of the said undertaking, then, and not before, the said Horatio Gates, Charles L. Ogden, John Jones, Danl. Eager, Geo. Davies, Robert Jones, Jason C. Pierce, and their several and respective successors, heirs, executors, curators, administrators and assigns, together with such person or persons who shall or may at any time as is herein-before prescribed, become a subscriber or subscribers to the said navigation for one or more share or shares as herein-before mentioned, shall be, and are here-united into a Company, for the better carrying on, making, completing, and maintaining the said intended Canal, according to the rules, orders, and directions herein-after mentioned and expressed, and shall for that purpose be one body politic and corporate, by the name of "*The Company of Proprietors of the St. John's Canal,*" and by that name shall have perpetual succession and a common seal, and by that name shall and may sue, and be sued, and also shall and may have power and authority to purchase lands, tenements, and hereditaments, to them and their successors and assigns, for the making the said Canal, and the several works hereby authorised to be made, without *Lettres d'Amortissement*, and without being subject by reason of any such purchase to the payment of any such *Droit d'Amortissement* to His Majesty ; saving, nevertheless, to the Seignior or Seigniors, within whose *censive* the lands, tenements, hereditaments so purchased, may be situate, his and their several and respective *Droits d'Indemnité*, and all other seigniorial rights whatsoever, and also to sell any of the said lands,