

part or portions of the River called the Aulac, in the adjacent Province of New-Brunswick, across the said Isthmus of Cumberland, to the water of the River Tignish and Baye Verte aforesaid, will be most highly beneficial, not only to those parts of Nova-Scotia which lie upon the Bay of Fundy, the Isthmus and Gulph aforesaid, but also, in an eminent degree, to the adjacent Provinces of New-Brunswick and Prince Edward Island, and will tend most powerfully to the advancement of the Commerce, Intercourse, Fisheries, and general prosperity of all the said Colonies, and other Territories adjacent thereto. Yet, such Ship Canal, although of great public utility, cannot be accomplished without the aid and authority of the General Assembly, to be granted to such persons as shall be willing to unite themselves into a Company to be incorporated for this purpose.

And whereas, it is expedient to encourage the early formation of such Company, by providing therefor, when established, the powers and privileges of a Corporation authorized by this Act.

Company may
be incorporat-
ed when one
fifth of the Ca-
pital required
is subscribed

I. *Be it therefore enacted, by the Lieutenant-Governor, Council and Assembly*, That whenever a sufficient number of persons shall have associated themselves together, for opening and making a navigable Ship Canal, cut or water communication across such parts of the Isthmus of Cumberland as lie within this Province, and between any part of Cumberland Basin aforesaid, on the west, and the said Baye Verte on the east, and by, along or near, to the Channels and water courses of, or at any requisite distance from, the said River LaPlanche and Tignish, or Rivers Missiquash or Aulac, or the Lakes with or between the same intervening or connected, or wholly or partly in the course or direction of the said Basin, Bay, Rivers and Lakes respectively, or any the waters thereof; and by any agreement in writing, signed by such persons, shall have bound and obliged themselves to raise sufficient funds for the purpose of such Ship Canal, or shall have subscribed for Shares in such Company, to the extent at least of one fifth part of the sum hereinafter appointed to be the Capital Stock of the said Company, it shall and may be lawful for the Governor, Lieutenant-Governor, or Commander in Chief for the time being, at any time, within ten years from the passing hereof, by Letters Patent, under the Great Seal of this Province, to make, erect and incorporate, all and singular the persons who from time shall be adventurers in, or parties to, the said undertaking, and their Assigns, into one Body, Politic and Corporate, in deed and in name, under the title of *The Cumberland Canal Company*, and by that name to have succession, to sue and to be sued, to have a Common Seal, and to possess and enjoy such powers with respect to the choice of a President and other Officers, making bye-laws and regulating the affairs of said Company, as shall be expressed in the same Letters Patent; *Provided always*, that the same be respectively in accordance with this Act, and shall in no case be repugnant to the Laws of this Province.

Powers and
Privileges of
Company

Proviso

Real Estate of
Company

Monies,
Goods, &c. of
Company

II. *And be it further enacted*, That over and above the value of the Lands occupied from the soil, site and location, of the said Ship Canal, and the several Embankments, Dams, Locks, Bridges, Reservoirs, Houses, and other works thereof, or therewith connected, the said Company, when so incorporated, shall be, and they are hereby declared, and made capable in Law, to have, hold, purchase, receive, possess, enjoy and retain, Lands, Rents and Tenements, to the amount of Two Hundred and Fifty Thousand Pounds, and no more at one time; and also, Monies, Goods, Chattles and Effects, to the amount of One Hundred Thousand Pounds, and no more at any one time; and also, that the said Corporation, by the same methods, and in like manner as an individual person can do, shall have full and entire power and authority, and are hereby, to all intents and purposes, authorized and enabled, upon the Resolution of the Board of Directors of the Corporation, and by any Instrument under their Seal, and signed by their President and Secretary thereof, for the time being, or by any Instrument duly executed by any person or persons thereto authorized by any Letter or Power of Attorney made under the Resolution of the said Board, and the Seal of the Corporation, and the Signatures of such President and Secretary, to sue, charge, mortgage, grant, demise, for life or lives or for years, alien or otherwise dispose of such Lands, Tenements, Rents, Monies, Goods, Chattles and Effects, at their free will and pleasure; and also, to charge or mortgage the said Canal, and the works, tolls and profits thereof, for or with the repayment of any sum or sums of money whatsoever, advanced or lent to the Corporation for the purposes thereof.

Company may
sell Lands, &c.