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BY AUTHORITY.



Laws of the United States:
Passed at the First Session of the 21st Congress.

NUMBER 33.
An Act to incorporate the Alexandria Canal Company.

BE it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That John Roberts, Phineas Janney, Robert J. Taylor, Thompson F. Mason, Hugh Smith, Anthony C. Cazenove, William H. Miller, Charles Bennett, Edmund J. Lee, Colin Auld, Henry Dingerfield, George Brent and Jonathan Bucher, be, and they are hereby, appointed Commissioners, any three of whom shall be competent to act, to receive subscriptions to the capital stock of the company herein after incorporated. The said Commissioners shall cause books to be opened at such times and places as they shall think fit, under the management of such persons as they shall appoint for receiving subscriptions to the capital stock of the said Company, which subscriptions may be made either in person or by power of attorney; and notice shall be given by the said Commissioners of the time and place of opening the books.

*SEC. 2. And be it further enacted, That the said Commissioners shall cause the books to be kept open at least twenty days, and within sixty days after the expiration thereof, shall call a general meeting of the subscribers at the town of Alexandria, of which meeting notice shall be given by a majority of the Commissioners in at least one newspaper published in the City of Washington, and one published in the town of Alexandria, at least twenty days next before the said meeting; and such meeting shall and may be continued until the business shall be finished; and the Commissioners, at the time and place aforesaid, shall lay before the subscribers, the books containing the state of the said subscription, and if one-fourth of the capital sum of two hundred and fifty thousand dollars should not appear to have been subscribed, then the said Commissioners, or a majority of them, are empowered to take and receive subscriptions for the term of twelve months thereafter; and a just and true list of all subscribers, with the sum subscribed by each shall be made out and returned by the said Commissioners, or a majority of them, under their hands, to the Secretary of the Treasury of the United States, to be carefully preserved; and in case more than two hundred and fifty thousand dollars shall be subscribed, then the sum subscribed shall be reduced to that amount by the said Commissioners, or a majority of them, by beginning at, or striking off a share from, the largest subscription or subscriptions under the largest, and above one share, until the same shall be reduced to the capital aforesaid, or until a share shall be taken from all subscriptions above one share; and lots shall be drawn between subscribers of equal sums to determine the number of shares which each subscriber shall be allowed to hold on a list to be made for striking off, as aforesaid; and if the sum subscribed shall exceed the capital aforesaid, then to strike off by the same rule, until the sum subscribed shall be reduced to the capital aforesaid, or all subscriptions reduced to one share, respectively; and if there be still an excess, then lots shall be drawn to determine the subscribers who are to be excluded in order to reduce the subscription to the capital aforesaid, which striking off shall be certified on the list aforesaid; and the capital stock of the Company hereby incorporated shall consist of two hundred and fifty thousand dollars, divided into shares of one hundred dollars each, of which every person subscribing may take and subscribe for one or more whole shares: *Provided, That unless one fourth of the said capital shall be subscribed, as aforesaid, all subscriptions under this act shall be void; and in case one-fourth, and less than the whole, shall be subscribed, then the said Commissioners, or a majority of them, are**

hereby empowered and directed to take and receive the subscriptions which shall first be offered in whole shares, as aforesaid, until the deficiency shall be made up, a certificate of which additional subscription shall be made under the hands of the said Commissioners, or a majority of them, for the time being, and returned, as aforesaid.

*SEC. 3. And be it further enacted, That whenever one-half, or a greater part of the said stock shall have been subscribed in the manner aforesaid, then the subscribers, their heirs and assigns, shall be, and are hereby declared to be, incorporated into a company, by the name of the Alexandria Canal Company, and may sue and be sued as such, and as such shall have perpetual succession, and a common seal; and it shall thereupon be the duty of the said Commissioners, or a majority of them, to call a general meeting of the subscribers, as they, or a majority of them, shall appoint, after advertising the same in such public prints as they, or a majority of them, may think proper; and such of the said subscribers as shall be present at the said meeting, or a majority of them, are hereby empowered and required to elect a President and six Directors, for conducting the said undertaking, and managing all the said Company's business and concerns, for and during such time, not exceeding three years, as the said subscribers, or a majority of them, shall think fit; and, in counting the votes of all general meetings of the said Company, each member shall be allowed one vote for every share, as far as 10 shares, and one vote for every 10 shares above 10, by him, or her, held at the time, in the stock of the said Company; and any proprietor, by writing, under his or her hand, executed before two witnesses, may depute any other member or proprietor to vote and act as proxy for him or her, at any general meeting: *Provided, also, That no officer or director of said Company shall be allowed to vote on any stock but his own: And provided, also, That nothing herein contained shall be construed to prevent any person or persons, who may, from time to time, be by law appointed, from voting at any general meeting on any stock which may be held by any State.**

*SEC. 4. And be it further enacted, That the said President and Directors, and their successors, or a majority of them assembled, shall have full power and authority to appoint, and, at their pleasure, dismiss, such engineer or engineers, and agent or agents, as they may deem expedient, and to fix their compensation, and to agree with any person or persons, on behalf of the said Company, to cut canals, erect dams, open feeders, construct locks, and perform such other works as they shall judge necessary and expedient for completing a canal, from the termination, or other point on the Chesapeake and Ohio Canal, to such place in the town of Alexandria as the Board of Directors shall appoint; and out of the money arising from the subscriptions and tolls to pay for the same, and to repair and keep in order the said canals, locks, and other necessary works thereto, and to defray all incidental charges; and also, to appoint a Treasurer, Clerk, and other officers, toll gatherers, managers, and servants, as they shall judge requisite, and to agree for, and settle their respective wages or allowances, and to settle, pass, and sign their accounts; and also, to make and establish rules of proceeding, and to transact all other business and concerns of the said Company, in and during the intervals between the general meetings of the same; and they shall be allowed, as a compensation for their trouble therein, such sum of money as shall by a general meeting of the stockholders, be determined: *Provided, always, That the Treasurer shall give bond, in such penalty, and with such security, as the said President and Directors, or a majority of them, shall direct, for the true and faithful discharge of the trust reposed in him; and that the allowance to be made him for his services shall not exceed three dollars in the hundred, for the disbursements by him made; and that no officer in the company shall have any vote in the settlement or payment of his own account.**

*SEC. 5. And be it further enacted, That, on all subscriptions there shall be paid, at the time of the subscription, on each share, one dollar; and thereafter, when the Company shall be formed, the stock subscribed shall be paid in such instalments, and at such times, as the President and Directors shall, from time to time, require, as the work advances: *Provided, That not more than one-half shall be demanded within any one year from the commencement of the work, nor any payment demanded until at least thirty days' public notice thereof shall have been given in such public newspapers as the said President and Directors**

shall direct such notices to be published in; and, whenever any subscriber shall fail to pay any instalment called for by the Company, it shall and may be lawful for the Company, upon motion, to be made in any Court of Record, after ten days' notice, to obtain a judgment against the subscriber so failing to pay; or the said Company, at their option, may sell the stock of such subscriber, after giving sixty days' notice in such public newspapers as they may judge proper; and, if the proceeds of any such sale shall exceed the sum demanded, the surplus, after paying the expenses of such sale, shall be paid to the subscriber so failing, or his legal representatives; and the purchaser at such sale shall become a stockholder, and be subject to the same rules and regulations, and entitled to the same privileges, rights, and emoluments, as original subscribers under this act.

SEC. 6. And, to continue the succession of the said President and Directors, and to keep up the same number, be it enacted, That from time to time, upon the expiration of the said term for which the said President and Directors were appointed, the stockholders of the said Company, at their next general meeting, shall either continue the said President and Directors, or any of them, or choose others in their stead; (and, until such choice be made, the President and Directors for the time being shall continue in office;) and, in case of the death, removal, resignation, or incapability of the President, or any of the Directors, may and shall, in manner aforesaid, elect any other person or persons to be President and Directors, in the room of him or them, so dying, removing, or resigning; and may, at any one of their general meetings, remove the President, or any of the Directors, and appoint others for and during the remainder of the term for which such person or persons were at first to have acted.

SEC. 7. And be it further enacted, That every President and Director, before he acts as such, shall take an oath or affirmation, for the due execution of his office.

SEC. 8. And be it further enacted, That the presence, in person or proxy, of the stockholders having a major part of the stock, at least, shall be necessary to constitute a general meeting of the stockholders, which shall be held on the first Monday in May, in every year, at such convenient place as shall be, from time to time, appointed by the said general meetings; but, if a sufficient number shall not attend on that day, the stockholders who do attend, and the business of the Company is finished; to which meeting, the President and Directors shall make report, and render distinct accounts of all their proceedings; and, on finding them fairly and justly stated, the stockholders then present, or a majority of them, shall give a certificate thereof, duplicate of which shall be entered on the Company's books; and, at such yearly general meetings, after leaving in the hands of the Treasurer such sums as the stockholders, or a majority of them, shall judge necessary for repairs and contingent charges, an equal dividend of all the net profits arising from the tolls hereby granted, shall be ordered and made to and among all the stockholders of the said Company, in proportion to their several shares, subject to the several provisions and enactments hereinafter declared; and, upon any emergency, in the interval between the said yearly meetings, the said President, or a majority of the said Directors, may appoint a general meeting of the stockholders of the Company, at any convenient place, giving at least one month's previous notice in such papers as they shall think proper; which meeting may be adjourned, and continued, as aforesaid; and in case the stockholders, or a majority of them, in any general meeting aforesaid, shall deem it expedient to order a semi-annual, rather than a yearly dividend, as aforesaid, then, in like manner, with like notice, and under the like restrictions, there shall be a half yearly, or semi-annual dividend of net profits declared and paid.

SEC. 9. And be it further enacted, That, for and in consideration of the expense the said stockholders will be at in cutting the said canal, erecting locks and dams, providing aqueducts, feeders, and other works, and in improving and keeping the same in repair, the said canal, and all other works aforesaid, or which may be required to improve the navigation thereof; at any time thereafter, with all their profits, subject to the limitations herein provided, shall be, and the same are hereby, vested in the said stockholders, their executors, administrators, and assigns, forever, as tenants in common; in proportion to their respective shares; and that it shall and may be lawful for the said President and Directors at all times, forever thereafter, to demand and receive, at such places as shall hereafter be appointed by the President and Directors

aforesaid, tolls for the passage of vessels, boats, rafts, produce, and all other articles, at such rates as the said President and Directors may hereafter allow and establish, according to the provisions of this act.

SEC. 10. And be it further enacted, That if the Commissioners, or any of them, hereby required to be appointed, shall die, resign, or refuse to act, the vacancy occasioned thereby, shall be filled by a person or persons appointed by the President of the United States; and the person or persons so appointed, shall have all the power and authority which was vested in the commissioners, whose place he or they may be appointed to supply; and when any part of the canal aforesaid shall have been completed, according to the true intent and meaning of this act, the President and Directors of the Company, hereby created, shall have power, and it shall be their duty to ordain and establish, a rate of tolls to be paid upon boats, vessels, rafts, or other property, passing on the part of the canal so completed, and so, from time to time, as a part or parts shall be completed, until the entire canal shall have been finished, according to the true intent and meaning of this act; for the collection of which tolls, the President and Directors shall have power to establish so many toll-houses, and, at their pleasure, appoint and remove so many collectors, and at such places as, from time to time, they may judge expedient; and the said President and Directors shall have full authority, subject to the direction and control of a majority in interest of the stockholders represented in any general meeting, to regulate and fix a tariff of tolls, not exceeding an average of two cents per ton, per mile; and so to adjust the said tolls in relation to the capacity or burden of the boats, and the dimensions of the rafts, passed the locks of the said canal, as to promote economy of water and time, in the navigation thereof.

*SEC. 11. And be it further enacted, That the President and Directors shall annually or semi-annually declare and make such dividend of the net profits, from the tolls to be received, according to the provisions of this act, and from other resources of the Company, as they may deem advisable, after deducting therefrom the necessary current and the probable contingent expenses, to be divided among the proprietors of the stock of the said Company, in proportion to their respective shares, until the annual dividend thereon shall have reached twenty per centum, beyond which it shall never extend; but should the net revenue of the Company exceed that amount for any two years in succession, then such excess shall be supplied by the President and Directors, in such mode as shall be agreed on by a majority of the stockholders, convened in general meeting, to strengthening, improving, and extending the works of the canal of every description requiring the same; and should the said tolls continue, after such improvements have been completed, to net more than twenty per centum per annum to the stockholders, for any two years in succession, the tolls upon the same shall be reduced by the President and Directors, according to some just and equitable ratio, till the said dividend shall be to twenty per centum per annum: *Provided, That should the said dividend thereafter sink below twenty per centum per annum, the said tolls, or a part thereof, may be renewed, till the said net dividend reaches that amount.**

SEC. 12. And be it further enacted, That the said canal, and the works to be erected thereon, in virtue of this act, when completed, shall forever thereafter be esteemed and taken to be navigable as a public highway, free for the transportation of all goods, commodities, and produce, whatever, on payment of the tolls to be imposed, as provided by this act; and no other toll or tax whatever, for the use of the said canal, and the works thereon erected, shall at any time hereafter be imposed, unless under sanction of a law of the United States.

SEC. 13. And be it further enacted, That it shall and may be lawful for the President and Directors, or a majority of them, to agree with the owners of any land, through or on which it is intended that the said canal, or any of the works thereon appertaining, shall pass, or be situated, or of the land necessary for the construction of a basin at the termination of the said canal at Alexandria, for the purchase or use and occupation thereof; and in case of disagreement, or in case the owner thereof shall be a feme-covert, under age, non-compos, or out of the District of Columbia, on application to a Justice of the Peace, shall issue his warrant, under his hand and seal, to the Marshal of the District of Columbia, to summon a jury of eighteen inhabitants of that county, not related to the parties, nor in any manner interested, to meet on the land

to be valued, at a day to be expressed in the warrant, not less than ten, nor more than twenty days thereafter; and the Marshal, upon receiving the said warrant, shall forthwith summon the said jury, and, when met, shall administer an oath, or oaths, to every jurymen who shall appear, being not less than twelve in number, that he will faithfully, justly, and impartially, value the land, and all damages the owner thereof shall sustain by reason of the canal, through such land, or the use or occupation for the purpose and purpose necessary, of such land, according to the best of his skill and judgment, and that, in such valuation, he will not spare any person for favor or affection, nor any person grieves, for malice, hatred or ill-will; and in every such valuation and assessment of damages the jury shall be, and they are hereby, instructed to consider in determining and fixing the amount thereof, the actual benefit which will accrue to the owner, from conducting the canal through, or erecting any of the said works upon his land, and to regulate their verdict thereby, except that no assessment shall require any such owner to pay, or contribute any thing to the said company, where such benefit shall exceed, in the estimate of the jury, the value and damages ascertained as aforesaid; and the acquisition, thereupon taken, shall be signed by the Marshal, and some twelve or more of the jury, and returned by the Marshal to the Clerk of the county, and unless good cause be shown against the said valuation, it shall be affirmed by the Court, and recorded; but if the said valuation should be set aside, or if, from any cause, no valuation should be returned to such Court within a reasonable time, the said Court may, at its discretion, as often as may be necessary, direct another valuation to be taken, in the manner above prescribed; and upon every such valuation, the jury is hereby directed to describe and ascertain the bounds of the land by them valued, and the quantity and duration of the interest and estate in the same, required by the said Company for its use; and their valuation shall be conclusive, upon all persons, and shall be paid by the said President and Directors to the owner of the land, or his legal representatives; and on payment thereof, the said Company shall be seized of such land, as of an absolute estate in perpetuity, or with such less quantity and duration of interest in the same, or subject to such partial or temporary use or occupation, as shall be required and described as aforesaid, as if conveyed by the owner of the same; and whenever, in the construction of the said canal, or any of the works thereof, locks, dams, ponds, feeders, tunnels, aqueducts, bridges, or works, of any other description whatsoever appertaining thereto, it shall be necessary to use earth, timber, stone, or gravel, or any other material, to be found on any of the lands adjacent or near thereto, and the said President and Directors, or their agent, cannot procure the same for the works aforesaid, by private contract, of the proprietor or owner, or in case the owner shall be a feme-covert, or non-compos, or under age, or out of the District of Columbia, the same proceedings, in all respects, shall be had, as in the case before mentioned, of the assessment and condemnation of the lands for the said canal, or the works appertaining thereto.

SEC. 14. And be it further enacted, That it shall be the duty of the Company hereby incorporated, to cut, make, and construct the said canal, with good and sufficient locks, on the most improved plan for expedition in the use thereof, and with a width of not less than forty feet at the surface of the water therein, or of twenty-eight feet at the bottom thereof, unless the quality of the soil shall require a narrow base, to admit of a sufficient slope to preserve the banks from sliding down, and sufficient to admit, at all seasons, the navigation of boats and rafts with a depth of not less than four feet water, at the least; and whenever wastes shall be essential to the security of the said canal, and in no other situation whatever, along the same, the waste water of the said canal may be, from time to time, sold or disposed of by the said Company, for the purpose of supplying such works and machinery as require a water power and along one side at least, of the said canal, and such aqueducts as it may render necessary, there shall be provided, throughout its whole extent, a towing path of sufficient breadth to apply the power of horses to the navigation thereof.

*SEC. 15. And be it further enacted, That the stock of the said company shall be considered as personal estate, and shall only be transferable by the owners thereof, in person or by proxy, on the books of the company: *Provided, That no transfer shall be made, except for one or more whole shares, and not for part of such share or shares, and that no share or shares shall at any time be sold, conveyed, or held in trust, for the use and benefit, or in the name of another, whereby the said President and Directors, or the stockholders of the said company, or any of them, shall or may be challenged, or made to answer concerning any such trust; but that every person appearing, as aforesaid, to be a stockholder, shall, as to the others of the said company, be, to every intent, taken absolutely as such; but as between any trustee, and the person for whose benefit any trust shall be created, the common remedy may be pursued.**

SEC. 16. And be it further enacted, That, if the capital aforesaid shall prove insufficient, it shall and may be lawful for the said company, from time to time, to increase the said capital, by the addition of so many whole shares as shall be judged necessary by the said stockholders, or a majority of them, present at any general meeting of the said company; and the said President and Directors, or a majority of them, are hereby empowered and required, after giving at least two months' previous notice thereof in such newspapers as they may think proper, to open books at such places as they shall think proper, for receiving such additional subscriptions, in which the stockholders of the said company, for the time being, shall, and are, hereby, declared to have the preference of all others, for the first thirty days after the said books shall be opened, as aforesaid, of taking and subscribing for so many whole shares as any of them shall choose; and the said President and Directors are hereby required to observe, in all other respects, the same rule therein, as are by this act prescribed for receiving and adjusting the first subscriptions, and in like manner to return, under the hands of