



AND

North-Carolina State Gazette.

Ours are the plans of fair delightful peace,
Unwar'd by party rage, to live like brothers.

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LAWS of NORTH-CAROLINA,
Passed at the Session of the General Assembly just closed.

An Act to incorporate two companies for the purpose of cutting a Navigable Canal from Roanok River to Meherrin River, and another Navigable Canal from Bennet's Creek, in this State, to Nausemond River, in the State of Virginia.

WHEREAS the opening of a Navigable Canal from Roanok River to Meherrin River, and from Bennet's Creek, in this State, to Nausemond River, in the State of Virginia, so as to form by the most practicable plan, a water communication between the said rivers Roanok and Nausemond, is an object of great importance to the interior commerce of a large portion of this State and of Virginia, and many persons in both States are willing to subscribe large sums of money for the purpose of effecting those beneficial works, and it is just and proper that they their heirs and assigns, should be empowered to receive reasonable tolls, in satisfaction for the money advanced by them in carrying the said works into execution, and the risk they run: And whereas, by a resolution of the General Assembly of Virginia passed on the fourth day of January, one thousand eight hundred and four, five commissioners were appointed, any three of whom were empowered to wait on this General Assembly, and to enter into reasonable stipulations relative to the opening of the canals aforesaid, subject to the consideration of the respective Legislatures of Virginia and North-Carolina, and Thomas Swepson, Robert H. Fisher and William Munford, Esquires, three of the said commissioners, have accordingly attended the present General Assembly, and on a conference with the said gentlemen by a joint-committee of the Senate and House of Commons, the following stipulations have been mutually agreed upon, and approved by the said commissioners on the part of Virginia, and by the said committee of both houses, viz. First, the State of Virginia agrees, that no restriction, duty or impost shall be laid on any commodity which is the growth, produce or manufacture of the State of North-Carolina, brought through the said canals, or either of them, for sale or exportation, and that the same may be sold or exported without re-inspection. Secondly, the State of Virginia agrees, that the waters of Roanok river, and all its branches, and all the other waters communicating with Albemarle Sound, as far as the same are in Virginia, shall be forever considered as a common highway free for the use and navigation of vessels belonging to the State of North-Carolina, or any of its citizens, and that they shall not be therein subject to the payment of any toll or charge whatever, imposed for the purpose of raising revenue. Thirdly, the State of North-Carolina agrees, that the waters of Roanok river, and all its branches, and all the other waters communicating with Albemarle Sound, as far as the same are in North-Carolina, shall be forever considered as a common highway free for the use and navigation of vessels belonging to the State of Virginia, or any of its citizens, and that they shall not be therein subject to the payment of any toll or charge whatever, imposed for the purpose of raising revenue. Fourthly, the State of North-Carolina agrees, that no restriction, duty or impost shall be laid on any commodity which is the growth, produce or manufacture of the State of Virginia, passing through the aforesaid waters, or any of them, to the said canals or through the said canals, or either of them, for sale or exportation, and that the same may be sold or exported without re-inspection. In those articles where it is expressed that no duty or impost is to be laid for the purpose of raising revenue, it is not to be understood that the imposition of tolls for the purpose of improving the navigation of the said waters is prevented. Lastly, the citizens of each of the said two States may have the use of the inspection of the other for the purpose of re-inspecting any damaged commodities which have passed through the said canals, or either of them, on paying the price of the labour of re-inspection, and no more.

And whereas this General Assembly are of opinion, that the said stipulations are made on just and mutual principles of the true interest of both States:

Be it therefore enacted, That the said stipulations are hereby approved, confirmed and ratified by the General Assembly of the State of North-Carolina, and that every part thereof shall be obligatory on this State and the citizens thereof, and shall be forever faithfully and inviolably preserved and kept by this Government and all its citizens, according to the true intent and meaning thereof.

II. And be it further enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same, That it shall and may be lawful to open books in the counties of Stokes, Rockingham, Caswell, Person, Granville, Warren, Halifax and Northampton, under the management of William Barnett in Stokes, Robert Galloway in Rockingham, Solomon Graves in Caswell, James Cochran in Person, James Vaughan in Granville, Marmaduke Johnson in Warren, John Eaton in Halifax, and Lawrence Smith in Northampton; and under the management of such persons, and at such places in Virginia, as shall be appointed by that State for receiving and entering subscriptions to the amount of one hundred thousand dollars, for the purpose of accomplishing the canal first above mentioned: which subscription shall be made personally or by power of attorney; that the said books shall be opened for receiving subscriptions on the first Monday in May next, and continue open until the first Monday in May in the year one thousand eight hundred and six, and on the said last mentioned day there shall be a general meeting of the subscribers at Williamsborough, in the State of North-Carolina; of which meeting notice shall be given by the said managers, or any three of them, in the Gazettes of both the aforesaid States, at least one month next before the said meeting, and such meeting shall and may be continued from day to day until the business is finished. And the acting managers shall, at the time and place aforesaid, lay before such of the subscribers as shall meet according to the said notice, the books by them respectively kept, containing the state of the said subscription, and if one half of the capital sum aforesaid should on examination appear not to have been subscribed, then the said managers are empowered to take and receive subscriptions to make up the deficiency. And a just and true list of all the subscribers, with the sums subscribed by each, shall be made out and returned by the said managers, or any four or more of them, under their hands, into the superior court of the district of Hillsborough, and into such court as the State of Virginia shall direct, to be there recorded. And in case more than the said sum of one hundred thousand dollars shall be subscribed, then the same shall be reduced to that sum by the said managers, or a majority of them, by beginning at, and striking off from the largest subscription or subscriptions, and continuing to strike off a share from all subscriptions under the largest, and above one share, until the sum is reduced to the capital aforesaid of one hundred thousand dollars, or until a share is taken from all subscriptions above one share, and lots shall be drawn between subscribers of equal sums to determine the numbers in which such subscribers shall stand on a list to be made for striking off as aforesaid; and if the sum subscribed still exceeds the capital aforesaid, then they shall strike off by the same rule until the sum subscribed is reduced to the capital aforesaid, or until all the subscribers are reduced to one share; and if there still be an excess, then lots shall be drawn to determine the subscribers who are to be excluded to reduce the subscription to the capital aforesaid; which striking-off shall be certified in the list aforesaid. And the said capital sum shall be reckoned and divided into one thousand shares at one hundred dollars each, of which every person subscribing may take or subscribe for one or more whole shares, and not otherwise: *Provided*, that unless one half of the capital shall be subscribed, all subscriptions made in consequence of this act shall be void; and in case one half and less than the whole of the said capital shall be subscribed as aforesaid, then the President and Directors are hereby empowered and directed to take and receive the subscriptions which shall be first offered in whole shares as aforesaid, until the deficiency shall be made up; a certificate of which additional subscriptions shall be made under the hands of the President and Directors, or a majority of them, for the time being, and returned to, and recorded in the courts aforesaid.

III. And be it enacted, That in case one half of the said capital, or a greater sum, shall be subscribed as aforesaid, the said subscribers and their heirs and assigns, from the time of their said first meeting, shall be, and are hereby declared to be incorporated into a company

by the name of *The Roanok Company*, and may sue and be sued as such; 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 four 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 ten shares, and one vote for every five shares above ten by him or her held at the time in 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 or act as proxy for him or her in any general meeting.

IV. And be it enacted, That the said President and Directors so elected, and their successors, or a majority of them assembled, shall have power and authority to agree with any person or persons on behalf of the said company, to cut the said canal, and to erect such locks, and to perform such other works as they shall judge necessary for the navigation of the said canal, and carrying on the same from place to place, and from time to time, and upon such terms and in such manner as they shall think fit; 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 canal, locks and other works necessary thereto, and to defray all incidental charges; and also to appoint a treasurer and clerk, and such other officers, toll-gatherers, managers and servants as they shall judge requisite, and to agree for and settle their respective wages or allowances, and settle, pass and sign their accounts; and also to make and establish rules of proceeding, and transact all the 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 satisfaction for their trouble therein, such sum of money as shall by a general meeting of the subscribers 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 to him for his services shall not exceed three dollars in the hundred for the disbursements by him made. And that no officer in the said company shall have a vote in the settlement or passing his own account.

V. And be it enacted, That the said President and Directors, and their successors, or a majority of them, shall have full power and authority, from time to time as money shall be wanting, to make and sign orders for that purpose, and direct at what time and in what proportion the proprietors shall advance and pay off the sums subscribed, which orders shall be advertised at least one month in the Virginia and North-Carolina Gazettes. And they are hereby authorised and empowered to demand and receive of the several proprietors, from time to time, the sums of money so ordered to be advanced for the carrying on and executing, or repairing and keeping in order the said works, until the sums subscribed shall be fully paid; and to order the said sums to be deposited in the hands of the treasurer, to be by him disbursed and laid out as the said President and Directors, or a majority of them, shall order and direct. And if any of the said proprietors shall refuse or neglect to pay their said proportions within one month after the same is so ordered and advertised as aforesaid, the said President and Directors, or a majority of them, may sell at auction, and convey to the purchaser, the share or shares of such proprietor so refusing or neglecting payment, giving at least one month's notice of the sale in the Virginia and North-Carolina Gazettes; and after retaining the sum due and charges of sale, out of the money produced thereby, they shall refund and pay the overplus, if any, to the former owners; and if such sale should not produce the full sum ordered and directed to be advanced as aforesaid, with the incidental charges, the said President and Directors, or a majority of them, may, in the name of the company, sue and recover the balance, by motion, on ten days previous notice. And the said purchaser or purchasers shall be subject to the same rules and regulations as if the said sale and conveyance had been made by the original proprietor. And to continue the succession of the said President and Directors, and to keep up the same number,

VI. Be it enacted, That from time to time, on the expiration of the term for which the said President and Directors were appointed, the proprietors of the said company, at the next general meeting, shall either continue the said President and Directors, or any of them, or shall chuse others in their stead; and in case of the death, removal, resignation, or incapacity 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, resigning, or become incapable of acting; and may, at any 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.

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

VIII. And be it enacted, That the presence of proprietors having six hundred shares at least, shall be necessary to constitute a general meeting; and that there be a general meeting of the proprietors on the first Monday in May in every year, at such convenient place as shall, from time to time be appointed by the said general meeting; but if a sufficient number should not attend on that day, the proprietors who do attend may adjourn such meeting from day to day, till a general meeting of proprietors shall be had, which may be continued from day to day, until the business of the company is finished: To which meeting the President and Directors shall make report, and render distinct and just accounts of all their proceedings; and on finding them fairly and justly stated, the proprietors then present, or a majority of them, shall give a certificate thereof, a duplicate of which shall be entered on the said company's books. And at such yearly general meeting, after leaving in the hands of the treasurer such sum as the proprietors, 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 the proprietors of the said company in proportion to their several shares. And on any emergency, in the interval between the said yearly meetings, the President, or a majority of the Directors, may appoint a general meeting of the proprietors of the company, at any convenient place, giving at least one month's previous notice in the Virginia and North-Carolina Gazettes, which meeting may be adjourned and continued as aforesaid.

IX. And be it further enacted, That it shall and may be lawful to open books at Murfreesborough, in Hertford county, at Windsor, in Bertie county, at Edenton, and also in the county of Gates, under the management of Hardy Murfree at Murfreesborough, of William Cherry at Windsor, of Nathaniel Allen at Edenton, and Wells Cooper in Gates county; and under the management of such persons and at such places in Virginia as shall be appointed by that State, for receiving and entering subscriptions to the amount of seventy thousand dollars, for the purpose of accomplishing a Navigable Canal from Bennet's creek, in this State, to Nausemond river, at Suffolk, in the State of Virginia: which subscriptions shall be made personally or by power of attorney; that the said books shall be opened for the receiving of subscriptions on the first Monday in May next, and continue open till the first Monday in November following, on which day there shall be a general meeting of all the subscribers at Suffolk, of which meeting notice shall be given by the said managers, or any three of them, in the Gazettes of Virginia and North-Carolina, at least one month next before the said meeting; and such meeting shall and may be continued from day to day until the business is finished. And the acting managers at the said meeting shall in all respects comply with, and be guided by the regulations relative to the arrangement of the shares, and making a list of the subscribers, and other directions contained in the second section of this act concerning the Roanok Company; except that the list of the subscribers, and of the sum subscribed by each, shall be returned to the superior court of the district of Edenton, and to such court as the State of Virginia shall direct, to be there recorded.

X. And be it enacted, That in case one half of the said capital of seventy thousand dollars, or a greater sum, shall be subscribed as aforesaid, the said subscribers, and their heirs and assigns, from the time of the said first meeting shall be, and are hereby declared to be incorporated into a company, by the name of *The Nausemond Canal Company*, and may sue and be

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