

large sums of money to effect so laudable and beneficial a work, and it is just and proper that they, their heirs and assigns, should be empowered to receive reasonable tolls for ever, in satisfaction for the money advanced by them in carrying the work into execution, and the risk they run: And whereas it may be necessary to cut canals, and erect locks and other works on both sides of the river, and the legislatures of Virginia and Maryland, impressed with the importance of the object, are desirous of encouraging so useful an undertaking: Therefore,

C H A P.
XXXIII.

II. *Be it enacted, by the general assembly of Maryland,* That it shall and may be lawful to open books in the city of Annapolis, George-town, and Frederick-town, in this state, for receiving and entering subscriptions for the said undertaking, under the management of Christopher Richmond, and John Davidson, merchant, or either of them, at the city of Annapolis, William Deakins and Benjamin Stoddert, or either of them, at George-town, and Joseph Sim and Abraham Faw, or either of them, at Frederick-town, and under the management of such persons, and at such places, in Virginia, as shall be appointed by act of assembly of that government; which subscriptions shall be made personally, or by power of attorney, and shall be made in Spanish milled dollars, but may be paid in foreign silver or gold coin of the value. That the said books shall be opened for receiving subscriptions on the eighth day of February next, and continue open for this purpose until the tenth day of May next inclusive, and on the seventeenth day of the said month of May, there shall be a general meeting of the subscribers at the town of Alexandria, of which meeting notice shall be given by the said managers, or any four of them, in the Maryland and Virginia gazettes, at least one month next before the said meeting; provided, that if the same time of receiving subscriptions, and of meeting, should not be appointed by the legislature of Virginia, then there shall be a meeting of the subscribers at the time by them appointed at the place aforesaid, notice whereof to be given as aforesaid, and the subscriptions made at the times and places appointed by Virginia shall be then received, and such meeting shall and may be continued from day to day until the business is finished; and the acting managers, at the time and place aforesaid, shall 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 subscriptions, and if one half the capital sum aforesaid should, upon examination, appear not to have been subscribed, then the said managers, at the said meeting, 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 general court of each state, to be there recorded; and in case more than two hundred and twenty-two thousand two hundred and twenty-two dollars and two ninths of a dollar 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 a share 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 of two hundred and twenty-two thousand two hundred and twenty-two dollars and two ninths of a dollar, 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 to strike off by the same rule until the sum subscribed is reduced to the capital aforesaid, or all the subscriptions are reduced to one share, and if there still be an excess, then lots to be drawn to determine the subscribers who are to be excluded to reduce the subscriptions 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 five hundred shares of four hundred and forty-four dollars and four ninths of a dollar each, of which every person subscribing may take and subscribe for one or more whole shares, and not otherways. Provided, that unless one half of the said capital shall be subscribed as aforesaid, all subscriptions made in consequence of this act shall be void; and

Books to be
opened for
subscriptions,
&c.