

the said Company, and it shall be the duty of the Directors of the said Company, and they are hereby required to transmit to the Secretary of the Province, for the information of His Excellency the Lieutenant Governor or Commander in Chief for the time being, and the Legislature of the Province annually, that is to say, on the first Monday in January in each and every year, triplicate lists of the stockholders of the said Company, which list shall be signed by a majority of the said Directors, and also by the secretary, and shall be accompanied with a declaration under oath, that every of the stockholders in the said list contained are *bona fide* British subjects, and that no foreigner or alien hath any share or interest in the stock of the said Company.

Triplicate lists of stockholders to be annually sent to the Provincial Secretary for the information of the Governor and Legislature.

CAP. XLI.

An Act to amend the Act incorporating *The Restook Lower Mill Company*.

Passed 1st March 1837.

WHEREAS in and by the third section of an Act made and passed in the sixth year of the reign of His present Majesty King William the Fourth, intituled "An Act to incorporate the Restook Lower Mill Company," it is enacted, that the capital stock of the said company shall be forty eight thousand pounds, and shall be divided into nine hundred and sixty shares of twenty five pounds each: And whereas the said number of shares of the aforesaid amount will not make up the capital named in the said Act;

Preamble.

6 W. 4, C. 67.

I. Be it therefore enacted by the Lieutenant Governor, Legislative Council and Assembly, That the capital stock of the said Company shall be and the same is hereby reduced to the sum of twenty four thousand pounds, and shall be divided, as in the said recited Act is provided, into nine hundred and sixty shares of twenty five pounds each.

Capital reduced to £24,000.

II. And be it enacted, That the said in part recited Act, except as herein expressly altered, shall be and remain in full force, any thing in this Act contained to the contrary notwithstanding.

6 W. 4, C. 67, as amended to remain in force.

CAP. XLII.

An Act to incorporate *The Acadian Company*.

Passed 1st March 1837.

WHEREAS a joint stock company or association hath lately been formed for the purpose of erecting Mills and Machinery, and for Manufacturing purposes connected therewith, in the Parishes of Pennfield and Saint George, in the County of Charlotte, within this Province, for which object a large amount of capital hath been subscribed and in part invested: And whereas it hath been deemed expedient to afford protection and encouragement to the said Association by an Act of incorporation; therefore,

Preamble.

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That William Jack, William Porter, Nehemiah Marks, Thomas M. Vinson, Neal D. Shaw, Timothy Williams, David Dudley, Isaac Clapp, Thomas Simmonds, David A. Simmonds, James Read, Benjamin T. Copeland, James L. P. Orrok, Charles Copeland, Theodore D. Parker, K. G. Robinson, Stanton Parker, W. T. Nutton, their associates, successors and assigns, shall

Persons herein named, their associates, successors and assigns incorporated with the powers and privileges incident to a corporation.

be and they are hereby erected into a body politic and corporate by the name of *The Acadian Company*, and shall have all the powers and privileges made incident to a Corporation by Act of Assembly of this Province, for the purpose of erecting mills and necessary works therewith connected in the Parishes of Pennfield and Saint George, in the County of Charlotte, for the manufacture of lumber and other purposes, and for carrying on and managing the same.

Capital to be
75,000.

Fifteen per cent.
to be paid within
three years.

Capital may be
increased.

First meeting of
the Corporation
to be held at
Magaguadavic
to choose Direc-
tors and other
officers.

Annual meeting
for choice of di-
rectors to be
held at Saint
Stephen's on
third Monday in
August.

Election of Pre-
sident.

Qualification of
directors.

Each share to
be entitled to
one vote.

Votes by proxy.

II. And be it enacted, That the capital stock of the said Corporation shall be seventy five thousand pounds of current money of New Brunswick, and shall be divided into three hundred shares of two hundred and fifty pounds each, to be paid in at such times and in such instalments as the business of the said Company shall require; provided that fifteen pounds per centum of the capital stock of the said Company, amounting to eleven thousand two hundred and fifty pounds shall be actually paid in and invested in the business of the said Corporation, within three years from the passing of this Act; and provided also, that the said Corporation shall when necessary have leave to extend the said capital stock to the sum of one hundred thousand pounds of like current money, and shall have power to increase the number of shares accordingly, or to assess such increase upon the original number of shares; and provided also, that the said Corporation shall not be entitled to purchase any property, real or personal, or to incur any debts until the said fifteen pounds per centum of the said capital stock shall have been paid in.

III. And be it enacted, That the first meeting of the said Corporation shall be held at the Lower Falls of the River Magaguadavic, and shall be called by William Jack, or in case of his death, neglect or refusal by any two of the said Company, by personal notice, or by notice in writing to be sent by mail to each of the said Company, at least twenty days previous to such meeting, for the purpose of establishing Bye Laws, choosing directors and such other officers as may be necessary for the management of the affairs of the said Corporation; which directors and officers so chosen shall serve until the first annual meeting, or until others are chosen in their stead, and shall have full power and authority to manage the concerns of the said Corporation, subject to the rules and regulations hereinafter made and provided.

IV. And be it enacted, That a general meeting of the stockholders of the said Corporation shall be held at Saint Stephen, in the County of Charlotte, on the third Monday of August in each and every year, for the purpose of choosing five directors and such other officers as may be necessary for the management of the affairs of the said Corporation; which Directors so chosen shall remain in office for one year, or until others are chosen in their place, and shall at the first meeting after their election choose one of their number President of the said Company: Provided always, that not less than three directors do form a quorum for the transaction of business; and in case of the absence of the President the directors shall have power to appoint one of their number chairman for the occasion.

V. And be it enacted, That no person shall be eligible as a director unless such person is a stockholder, and holds not less than two shares of the capital stock of the said Corporation, and is of the full age of twenty one years.

VI. And be it enacted, That the number of votes to which each stockholder shall be entitled, on every occasion when in conformity to the provisions of this Act the votes of the stockholders are to be given, shall be in proportion of one vote to each share of stock, and that absent stockholders shall vote by proxy; provided such proxy be a stockholder and produce sufficient authority in writing.

VII.

VII. And be it enacted, That the shares in the said Corporation shall be assignable and transferable according to such rules and regulations as may be established in that behalf; but no assignment or transfer shall be valid or effectual unless entered and registered in a book to be kept by the directors for that purpose; that in no case shall any fractional part of a share or other than a complete share or shares be assignable or transferable; that whenever any stockholder shall transfer in manner aforesaid all his stock or shares in the said Company, he shall cease to be a member of the said Corporation.

Shares to be assignable.

VIII. And be it enacted, That if it should so happen that the said directors or other officers should not be chosen on the said third Monday of August in any year as aforesaid, it shall and may be lawful to choose them on any other day, between the hours of twelve at noon and three in the afternoon of such day, on giving twenty days notice of such meeting by personal notice, or by notice in writing sent by mail as aforesaid, or by publication in some newspaper published in the County of Charlotte; and in case any director shall be removed by the stockholders for misconduct or mal-administration, his place shall be filled-up by the stockholders, twenty days notice of the time and place of meeting for such purpose being first given as last aforesaid; and in case of any vacancy among the Directors by death, resignation or disqualification by sale or transfer of stock, then and in either of such cases the said directors shall and may fill up such vacancy by choosing one of the stockholders, and the person so chosen by the stockholders or directors shall serve until another is chosen in his room.

How directors to be chosen when not chosen at the annual meeting?

Filling up vacancies in the board of Directors.

IX. And be it enacted, That the joint stock and property of the said Company shall alone be responsible for the debts and engagements of the same.

Joint-stock alone responsible for the debts. Company may assess the shares.

X. And be it enacted, That the said Company shall have power to levy and collect assessments upon the shares, from time to time, of such sums of money as may be deemed necessary for carrying on the business of the said Company; and whenever any assessments shall be made by the stockholders of the Company, it shall be the duty of the Treasurer to give notice thereof in some newspaper printed in the said County of Charlotte requiring payment of the same within thirty days; and if any stockholder shall neglect or refuse to pay to the Treasurer the amount of such assessment upon his shares at the time prescribed, it shall be the duty of the Treasurer to advertise all such delinquent shares for sale at public auction giving at least thirty days notice of the time and place of such sale; and all shares upon which the assessment is not then paid with interest from the time when such assessment became due shall be sold to the highest bidder, and after retaining the amount of assessment and interest due on each share and the expense of advertising and selling, the residue, if any, shall be paid over to the former owner, and a new certificate or certificates of the shares so sold shall be made out and delivered to the purchaser: Provided always, that no assessment shall be made except by a vote of the stockholders, and the majority of all the shares.

On default of payment shares to be sold.

XI. And be it enacted, That special meetings of the said Company may be called by the Secretary under the authority of the directors, or of the shareholders representing not less than one hundred shares of stock, twenty days notice at least of the time and place of such meetings being given in some newspaper published in the said County of Charlotte, and the same notice by mail in writing to shareholders residing out of this Province.

Special meetings may be called by the Directors or shareholders.

XII. Provided always and be it enacted, That unless fifteen per cent. of the said capital stock shall be paid in for the purposes of this Corporation, and a certificate of such payment signed and verified on oath by the directors or a majority

Act to be void unless fifteen per cent. of the capital be paid in within three

years, and certificate lodged in the Provincial Secretary's office.

majority of them, before any Justice of the Peace, shall be filed in the office of the Secretary of the Province before the expiration of three years next after the passing of this Act, the operation of this Act shall cease, and the existence of this Corporation be terminated at the end of the said three years.

CAP. XLIII.

An Act to incorporate *The Fredericton Mill Company.*

Passed 1st March 1837.

WHEREAS the erection of Mills and Machinery for the manufacture of Lumber and Flour, and for Carding and Fulling within or near the Town of Fredericton, would greatly promote the interests of this Province, it is deemed expedient to incorporate a Company for these purposes,

Persons herein named, their associates, successors and assigns incorporated with the powers and privileges incident to a Corporation.

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That Abraham T. Coburn, Charles Fisher, William D. Hartt, David Currier, Asa Dow, Joshua Dunn, Henry Fisher, Junior, Joseph Sutherland and Peter Fisher, and their associates, successors and assigns, shall be and they are hereby erected into a Company, for the purposes declared in the preamble to this Act, and declared to be a body politic and corporate by the name of *The Fredericton Mill Company*, and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly of this Province.

First meeting of the Corporation.

II. And be it enacted, That the first meeting of the said Corporation shall be called by Charles Fisher, Esquire, or in case of his death, neglect or refusal, by any two of the said Company, by giving notice ten days at least previous to such meeting, which shall and may be holden at the time and place specified in such notice.

Capital to be £10,000, payable as the Directors may require.

III. And be it enacted, That the capital stock of the said Corporation shall consist of the sum of ten thousand pounds, to be paid in such money as shall at the time of the several payments hereinafter expressed be a legal tender in this Province, fifteen per cent of the said capital stock to be paid in before the said Corporation shall be entitled to purchase any property, real or personal, or to incur any debts, and the remainder of the said stock to be paid at such time and times, and in such parts or portions as the directors for the time being shall from time to time think necessary, the whole amount of such capital stock to be divided into shares of five pounds each.

Fifteen per cent. to be paid in before any debts be incurred.

Capital may be increased to £50,000.

IV. And be it enacted, That so soon as the said capital stock shall have been paid in and expended for the purposes of this Corporation, it shall and may be lawful for the said stockholders at any general meeting to be for that purpose called, to increase the said capital stock from time to time, in such sums as they may deem expedient, to a sum not exceeding fifty thousand pounds, and they shall have power from time to time to increase the number of shares accordingly, or from time to time to assess such increase upon the original number of shares, or to increase the capital by both assessments upon and increase of shares.

Joint stock alone responsible for debts.

V. And be it enacted, That the joint stock and property of the said Corporation shall alone be responsible for the debts and engagements of the Company.

Act to be void if fifteen per cent. of the capital be not paid in

VI. And be it enacted, That unless fifteen per cent of the said capital stock shall be actually paid in for the purposes of the said Corporation, and a certificate

of