

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 Felling 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

of such payment made and verified on oath by the directors of the said Corporation, or a majority of them, (which oath any Justice of the Peace is hereby authorized to administer,) shall be filed in the office of the Secretary of the Province before the expiration of three years after the passing of this Act, the operation of this Act shall cease, and the existence of the said Corporation be terminated at the expiration of the said three years.

within three years and a certificate lodged in the Provincial Secretary's office.

CAP. XLIV.

An Act to incorporate *The Salmon River Mill Company.*

Passed 1st March 1837.

WHEREAS the Great Salmon River in the County of Saint John affords extensive water power for driving Mills and Machinery, and the erection of Mills there for the manufacture of Lumber, and for other purposes, will be advantageous to the commercial interests of the Province,

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That James Hendricks, Hugh M'Kay, Thomas L. Nicholson, John Duncan, Edward J. Budd, Thomas Leavitt, Henry Chubb and James Millican, their associates, successors and assigns, be and they are hereby created and declared to be a body politic and corporate by the name of *The Salmon River Mill Company*, and by that name shall have all the general powers and privileges made incident to a Corporation by Act of Assembly in this Province, for the purpose of erecting Mills, and necessary works therewith connected, on the Great Salmon River in the County of Saint John, and for carrying on and managing the same.

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

II. And be it enacted, That the capital stock of the said Corporation shall be fifteen thousand pounds of current money of New Brunswick, and shall be divided into fifteen hundred shares of ten 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 per cent. of the said capital stock, amounting to two 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 a sum not exceeding fifty 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 per cent. of the capital stock as aforesaid shall be paid in.

Capital to be £15,000 payable as the business shall require.

Fifteen per cent. to be invested within three years.

Capital may be increased to £50,000.

III. And be it enacted, That the first meeting of the said Corporation shall be held at the City of Saint John, and shall be called by Edward J. Budd, Esquire, or in case of his death, neglect or refusal, by any two of the said Company, by giving notice in one or more of the public newspapers printed in the said City at least twenty days previous to such meeting, for the purpose of establishing bye laws, choosing five directors and such other officers as may be necessary for the management of the affairs of the said Company, 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.

First meeting of the Corporation for making bye laws and choosing Directors and other officers, to be held at Saint John.

IV.