

time and place of meeting for such purpose being first given; and in case of any vacancy among the directors by death, resignation or disqualification, by sale and transfer of stock, then and in either 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.

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 debts: Company may assess the shares.

X. And be it enacted, That the said Company shall have power to levy and collect assessments on 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 a newspaper printed in the City of Saint John, requiring payment of the same within thirty days, and if any stockholder shall neglect or refuse to pay 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 twenty 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 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 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 a majority of all the shares.

On default of payment shares to be sold.

XI. And be it enacted, That all meetings of the said Company shall be called by public notice being given of the time and place in a newspaper printed in the City of Saint John, seven days at least before the time of such meeting, and that special meetings may be called by the Secretary under the authority of the directors, or by the shareholders representing not less than two hundred and fifty shares of stock, upon giving the like notice.

Mode of calling meetings.

XII. Provided always and be it enacted, That unless fifteen hundred pounds of the said capital stock shall be actually paid in for the purposes of the said Corporation, and a certificate of such payment signed and verified on oath by the directors of the said Company, 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.

Act to be void if £1,500 be not paid in within three years, and a certificate lodged in the Provincial Secretary's office.

CAP. XLVI.

An Act to incorporate *The Salmon Falls Bridge Company*.

Passed 1st March 1837.

WHEREAS the erection of a good and sufficient Bridge across the Saint Croix River at the Salmon Falls would be a great public benefit and convenience: And whereas the undermentioned persons are willing at their own cost and charges to complete the same;

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That James Rait, James Allanshaw, Thomas Wyer, John Wilson, Harris Hatch,

Persons herein named, their associates, suc-

cessors and assigns incorporated with the privileges incident to a corporation.

Hatch, John M^r Master, and their associates, their successors and assigns, shall be and they are hereby erected into a Company, and declared to be a body politic and corporate by the name of *The Salmon Falls Bridge Company*, and by that name shall have all the general powers and privileges made incident to a Corporation by an Act of the General Assembly of this Province, made and passed in the sixth year of the reign of His present Majesty, intituled "An Act to prescribe general regulations in respect to Corporations."

Capital to be £2,500 payable as the Directors may require.

II. And be it enacted, That the capital stock of the said Corporation shall consist of the sum of two thousand five hundred pounds, the whole amount of the said stock to be divided into one hundred shares, of twenty five pounds each, to be paid in such proportions as the directors may think necessary.

Act to be void if the Bridge be not completed by first of October 1839.

III. Provided always and be it enacted, That unless the said Bridge be erected and opened for the use of the public (subject to the rates of tollage that may be levied by the proprietors thereof) on or before the first day of October one thousand eight hundred and thirty nine, the operation of this Act shall cease and the existence of the said Corporation be terminated.

CAP. XLVII.

An Act to incorporate certain persons by the name of *The President, Trustees and Proprietors of the Saint Stephens Academy*.

Passed 1st March 1837.

Preamble.

6 WHEREAS the establishment of a Seminary in the Parish of Saint Stephen for the education of youth in christian and loyal principles, and for their instruction in those branches and such literature which may fit them for discharging respectably the duties of their different stations in after life, is highly desirable: And whereas certain persons whose names are hereinafter set forth have united together for the purpose of establishing such an institution, and have actually subscribed in shares a stock nearly sufficient as they believe for the purpose of erecting suitable buildings for the same;

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 the Reverend Skeffington Thomson, L. L. D. Clerk, Rector of Saint Stephens, Nehemiah Marks, John Marks, George Hill, William Foster, Robert Lindsay, Robert M. Todd, Robert Watson, James Albee, and Gilman D. Ring, with other their associates, viz.: all and every other person or persons as shall from time to time become proprietors of shares in the Corporation hereby established, their successors, administrators and assigns, shall be and they are hereby erected into a Company, and declared to be a body politic and corporate by the name of *The President, Trustees and Proprietors of the Saint Stephens Academy*, with all the rights and privileges by the Province law granted to Corporations by an Act made and passed in the sixth year of His present Majesty's reign, intituled "An Act to prescribe certain general regulations in respect to Corporations," and shall be capable in law to have, hold, purchase, get, receive, take, possess and enjoy houses, lands, tenements, rents and hereditaments in fee simple, leasehold or otherwise, and also goods, chattels, and all other things, real, personal or mixed, and also to give, grant, sell, let, assign or convey the same or any part thereof, and to do and execute all other things in and about the same as may be deemed for the advantage of the object for which this Corporation is erected: Provided nevertheless, that their personal property shall not at any time exceed the sum of three thousand pounds, nor their rents the sum of six hundred pounds per annum.

Personal and real estate limited.

II.